IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ASCEND PERFORMANCE MATERIALS HOLDINGS INC., *et al.*,[1]	)	Case No. 25-90127 (CML)
Debtors.	)	(Joint Administration Requested) (Emergency Hearing Requested)

DEBTORS' EMERGENCY MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO OBTAIN POSTPETITION FINANCING, (II) GRANTING LIENS AND PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS, (III) AUTHORIZING THE USE OF CASH COLLATERAL, (IV) MODIFYING THE AUTOMATIC STAY; (V) SCHEDULING A FINAL HEARING, AND (VI) GRANTING RELATED RELIEF

Emergency relief has been requested. Relief is requested not later than 2:30 p.m. (prevailing Central Time) on April 22, 2025.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on April 22, 2025, at 2:30 p.m. (prevailing Central Time) in Courtroom 401, 4th floor, 515 Rusk Street, Houston, Texas 77002.

Participation at the hearing will only be permitted by an audio and video connection.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at (832) 917-1510. Once connected, you will be asked to enter the conference room number. Judge Lopez's conference room number is 590153. Video communication will be by use of the GoTo platform. Connect via the free GoTo application or click the link on Judge Lopez's home page. The meeting code is "JudgeLopez". Click the settings icon in the upper right corner and enter your name under the personal information setting.

[1] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Ascend. The location of Debtor Ascend Performance Materials Holdings Inc.'s principal place of business is 1010 Travis St., Suite 900, Houston, Texas 77002.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Lopez's homepage. Select the case name, complete the required fields, and click "Submit" to complete your appearance.

The above-captioned debtors and debtors in possession (collectively, the "Debtors," or the "Company") state the following in support of this motion (this "Motion"):[2]

Preliminary Statement

1. The Debtors begin the Chapter 11 Cases with an urgent need for liquidity in order to pay employee wages and benefits, fulfill obligations to critical vendors, and keep the Debtors' sophisticated, cash-intensive plants operating in the ordinary course of business. The DIP Facilities, taken as a whole, are the best available source of critical financing to meet the Debtors' cash needs and enable a value-maximizing outcome of the Debtors' comprehensive restructuring process. Entry into and performance under the DIP Documents represents a sound exercise of the Debtors' business judgment and should be approved.

2. In the face of an acute liquidity crisis brought on by a series of macroeconomic, industry-wide, and Company-specific challenges set forth in greater detail in the First Day Declaration, the Debtors began exploring strategic alternatives in January 2025. After retaining Kirkland & Ellis LLP ("Kirkland") as legal counsel, PJT Partners, Inc. ("PJT") as investment

[2] A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors' Chapter 11 Cases, is set forth in the *Declaration of Robert Del Genio, Chief Restructuring Officer of Each of the Debtors, in Support of the Debtors' Chapter 11 Petitions and First Day Motions* (the "First Day Declaration"), filed contemporaneously herewith and incorporated by reference herein. Capitalized terms used but not defined elsewhere in this Motion shall have the meanings ascribed to them in the First Day Declaration or the Interim Order, as applicable. In support of this Motion, the Debtors also submit: (a) the *Declaration of Robert Del Genio in Support of the Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing The Use of Cash Collateral, (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "Del Genio Declaration"); and (b) the *Declaration of Matthew O' Connell in Support of the Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Authorizing The Use of Cash Collateral, (IV) Modifying the Automatic Stay; (V) Schedule a Final Hearing, and (VI) Granting Related Relief* (the "O'Connell Declaration").

banker, and FTI Consulting, Inc. ("FTI"), as financial advisor, (collectively with Kirkland and PJT, the "Advisors"), the Company, with the assistance of the Advisors, approached an ad hoc group of the Debtors' Prepetition Term Loan Lenders (the "Ad Hoc Group of Term Loan Lenders") regarding the provision of an emergency financing facility to bridge the Company to an orderly chapter 11 filing. Following good faith, arm's length negotiations with the Ad Hoc Group of Term Loan Lenders, on March 7, 2025, the parties entered into an agreement whereby the Ad Hoc Group of Term Loan Lenders provided the Debtors with a $40 million new-money, super-senior term loan facility (the "Bridge Facility"). The Bridge Facility also included a provision for incremental financing up to an additional $60 million to be paid in subsequent tranches. The Bridge Facility provided much-needed liquidity, which allowed the Debtors to fund operations and provided breathing space for the Company and the Advisors to evaluate potential long-term restructuring options. Nevertheless, the Debtors' liquidity issues persisted, and on March 25, 2025, the Ad Hoc Group of Term Loan Lenders provided an additional tranche of $35 million in new-money financing under the Bridge Facility.

3. With comprehensive restructuring negotiations proceeding in parallel, on March 31, 2025, and April 1, 2025, the Debtors entered into forbearance agreements (the "Forbearance Agreements") with the Prepetition ABL Agent, the Prepetition Term Loan Agent, and Prepetition Term Loan Lenders, respectively, pursuant to which the Prepetition Secured Parties agreed not to exercise certain rights and remedies under the Prepetition ABL Documents and the Prepetition Term Loan Documents until April 30, 2025. The Forbearance Agreements enabled the Debtors to avoid a near-term, disorganized, and value-destructive chapter 11 filing and afforded the parties additional time to negotiate the terms of an orderly chapter 11 filing. Also on April 1, 2025, the Ad Hoc Group of Term Loan Lenders provided a

third tranche of $40 million in new-money financing under the Bridge Facility to continue to fund the Debtors' operations in the ordinary course, exceeding the original contemplated upsizing of the Bridge Facility.

4. Despite the capital made available under the Bridge Facility, the Debtors' liquidity failed to firmly stabilize, and the Debtors focused their efforts on preparing for a near-term chapter 11 filing. In late March 2025, the Debtors instructed PJT to begin a thorough marketing process to explore third-party debtor-possession financing options. O'Connell Decl. ¶ 13. As described further in the O'Connell Declaration, PJT contacted sixteen sophisticated third-party financial institutions that are experienced in providing emergency debtor-in-possession financings in special situations. *Id*. Of the parties PJT contacted, seven signed confidentiality agreements and received financial diligence from the Debtors. *Id*. None of these seven parties submitted an actionable proposal. *Id.*

5. In parallel with the third-party marketing process, the Debtors engaged with the Ad Hoc Group of Term Loan Lenders and the Prepetition ABL Lenders regarding debtor-in-possession financing. Conversations were constructive, and the parties coalesced around a postpetition financing structure that would include both asset-based and term loan debtor-in-possession facilities, thereby enabling the Debtors to fund their operations in the same manner they did on a prepetition basis. As part of these negotiations, in mid-April, the Prepetition ABL Lenders also agreed to relax the minimum excess availability requirement under the Prepetition ABL Facility to allow the Debtors to access an incremental $15 million in liquidity in the week before this filing while the parties finalized their negotiations and the Debtors prepared to file the Chapter 11 Cases. *Id.* ¶ 26. The Prepetition ABL Lenders also agreed to provide the Debtors with

continued access to letters of credit on a postpetition basis and to allow the Debtors to maintain their prepetition commercial banking products in the ordinary course of business. *Id*.

6. In the final days leading up to the Petition Date, and after several rounds of extensive, hard-fought negotiations with the Ad Hoc Group of Term Loan Lenders and the Prepetition ABL Lenders, the Debtors reached agreements in principle with both lender groups to provide debtor-in-possession financing facilities (the "DIP Facilities"). The DIP Facilities comprise: (a) an approximately $400 million senior secured superpriority term loan facility (the "DIP Term Loan Facility"), composed of (i) $250 million in new money, $150 million of which will be available upon entry of the Interim Order, and (ii) a "roll-up" of approximately $150 million of Super Priority Term Loan Obligations upon entry of the Interim Order ((ii), the "DIP Term Loan Roll-Up"); and (b) a $500 million senior secured superpriority asset-based financing facility (the "DIP ABL Facility" and, together with the DIP Term Loan Facility, the "DIP Facilities"), composed of (i) postpetition access to all of the commitments under the Prepetition ABL Facility, (ii) a "roll-up", upon entry of the Interim Order, of all Bank Product Obligations, all Letters of Credit (including, without limitation, the Existing Letters of Credit and Letter of Credit Usage (each as defined in the Prepetition ABL Credit Agreement)) and all unpaid and accrued interest, fees, interest on interest, and expenses due under the Prepetition ABL Facility, (iii) a "creeping roll-up," whereby, upon entry of the Interim Order and consistent with the DIP ABL Documents, all postpetition cash, collections, and proceeds of DIP ABL Priority Collateral will be used to pay down Prepetition ABL Obligations, and (iv) a full roll-up of all remaining Prepetition ABL Obligations upon entry of the Final Order ((ii)–(iv) together, the "DIP ABL Roll-Up" and, together with the DIP Term Loan Roll-Up, the "Roll-Ups").

7. Notwithstanding the failure of the third-party marketing process to produce an actionable competing offer, the Debtors' negotiating efforts resulted in final terms markedly better than those initially proposed by the Ad Hoc Group of Term Loan Lenders and the Prepetition ABL Lenders. *Id* ¶ 20. Specifically, the final terms of the deal include reduced fees, more favorable milestones, and less restrictive covenants than the facilities originally proposed.

8. Importantly, pursuant to the DIP Term Loan Credit Agreement, the Backstop Parties (as defined in the DIP Term Loan Credit Agreement), comprising certain of the Ad Hoc Group of Term Loan Lenders, agreed to provide a full backstop of the $250 million new money component of the DIP Term Loan Facility. This backstop commitment will ensure that the Debtors remain adequately capitalized during these Chapter 11 Cases. The Backstop Parties also agreed that, following the closing of the DIP Term Loan Facility, they will open up participation in the DIP Term Loan Facility to all lenders under the Bridge Facility on a *pro rata* basis, thus ensuring that all lenders under the Bridge Facility will get the same opportunity to fund and participate in the DIP Term Loan Facility if they so choose. The Backstop Parties, under the applicable terms of the Bridge Facility, were not required to open syndication of the DIP Term Loan Facility to anyone besides themselves. Further, the Backstop Parties negotiated for the DIP Term Loan Roll-Up to apply on a *pro rata* basis to all Bridge Facility lenders, with no requirement for participation in syndication. This avoided the prospect of a costly and value-destructive fight with any minority Bridge Facility lenders and/or a substantially more costly adequate protection package. Lastly, the Backstop Parties and the broader Ad Hoc Group of Term Loan Lenders agreed that the Backstop Premium and Closing Fee would be paid in kind and not as a current cash obligation despite both being earned and payable upon entry of the Interim Order.

9. Without these key and material concessions from the Backstop Parties, there would be no guarantee that the Debtors would be able to begin these Chapter 11 Cases on a fully consensual basis. As a result of the Backstop Parties' agreements contained in the DIP Term Loan Credit Agreement, the DIP Term Loan Facility is being funded by a group of the Debtors' prepetition secured lenders that have a vested interest in the success of the Chapter 11 Cases and have demonstrated a willingness to provide capital on an expedited basis to ensure the maximization of the estates. In exchange, the Backstop Parties are seeking, upon entry of the Interim Order, a Backstop Premium that compensates them for an upfront commitment to provide the full amount of the DIP Term Loan Facility (including of the Interim and Final Draws).

10. The Debtors and their estates would suffer immediate and irreparable harm if denied the financing needed to sustain ongoing business operations during the critical first weeks of these cases. As described further in the Del Genio Declaration, the Debtors enter these Chapter 11 Cases with approximately $3.7 million in cash on hand, which is insufficient to support the Debtors' restructuring efforts while simultaneously ensuring business operations continue uninterrupted. Del Genio Decl. ¶ 12. It is vital that the Debtors obtain immediate approval of the DIP Facilities so they may, among other things, honor employee wages and benefits, pay vendors of critical goods and services, and fund the administration of these Chapter 11 Cases, all in accordance with the Initial DIP Budget, a copy of which is attached to the Interim Order as Schedule 1. Without immediate access to the DIP Facilities, the Debtors would be unable to meet these obligations, to the detriment of all stakeholders. On the other hand, the DIP Facilities will enable the Debtors to operate in the ordinary course during these Chapter 11 Cases while they negotiate a comprehensive restructuring with their key stakeholders. The DIP Facilities also contain milestones that contemplate a 125-day case, which is both expeditious and realistic, and

will incentivize all parties in interest to work constructively to chart a value-maximizing path forward.

11. For these reasons and for the reasons set forth below, as well as in the O'Connell Declaration, the Del Genio Declaration, and the First Day Declaration, the Debtors believe that the DIP Facilities will maximize value for all the Debtors' stakeholders and is in the exercise of the Debtors' sound business judgment. Accordingly, the Debtors respectfully request that the Court grant the relief requested in the Motion.

Jurisdiction and Venue

12. The United States Bankruptcy Court for the Southern District of Texas (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Order of Reference to Bankruptcy Judges from the United States District Court for the Southern District of Texas*, entered May 24, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent to entry of a final order in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

13. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

14. The bases for the relief requested herein are sections 105, 361, 362, 363, 364, 503, and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), rules 2002 and 4001 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), rules 2002-1, 4001-1, 4002-1, and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas (the "Bankruptcy Local Rules"), and the *Procedures for Complex Cases in the Southern District of Texas* (the "Complex Case Procedures").

Relief Requested

17. The Debtors seek entry of an interim order, substantially in the form attached hereto (the "Interim Order") and a final order (the "Final Order,"[3] and together with the Interim Order, the "DIP Orders"):

a. authorizing the Debtors to enter into the DIP ABL Facility (such funding commitments thereunder, the "DIP ABL Commitments") in the aggregate principal amount of up to $500 million (all amounts extended under the DIP ABL Facility, the "DIP ABL Loans"), subject to the Borrowing Base, the U.S. Borrowing Base, and the U.K. Borrowing Base (each as defined in the DIP ABL Credit Agreement) under the DIP ABL Facility, which provides for (i) upon entry of the Interim Order, the deemed cashless dollar-for-dollar conversion and exchange of all (a) Commitments (as defined in the Prepetition ABL Credit Agreement (as defined below)) into DIP ABL Commitments; (b) all Bank Product Obligations (as defined in the Prepetition ABL Credit Agreement) into DIP ABL Obligations (as defined below); (c) all Letters of Credit (as defined in the Prepetition ABL Credit Agreement), including, without limitation, the Existing Letters of Credit and Letter of Credit Usage (each as defined in the Prepetition ABL Credit Agreement) into DIP ABL Obligations; and (d) all unpaid and accrued interest, fees, interest on interest, expenses (including, without limitation, attorneys' and advisors' fees and costs), whether contingent, unmatured, or otherwise due under the Prepetition ABL Facility into DIP ABL Obligations (ii) on and after the entry of the Interim Order, pursuant to a "creeping roll-up" whereby all cash, collections, and proceeds securing the DIP ABL Facility shall be used to pay down and deemed to reduce, on a dollar-for-dollar basis, the Prepetition ABL Obligations and (ii) upon entry of the Final Order, any and all remaining Prepetition ABL Obligations shall be deemed fully rolled up and converted into and shall constitute DIP ABL Obligations, in accordance with the terms and conditions of the Interim Order and that certain *Ratification and Amendment Agreement* attached to the Interim Order as Exhibit A (as the same may be modified prior to execution and as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "DIP ABL Credit Agreement"), by and among Ascend Performance Materials European Limited ("U.K. Borrower") and each of the Debtors party thereto, as borrowers (collectively, the "DIP ABL Borrowers"), Ascend Performance Materials Netherlands Holding B.V. (the "Dutch Pledgor"), each of the Debtors party thereto, and Ascend Performance Materials Belgium Holdco SRL as guarantors (each, a "DIP ABL Guarantor," and collectively, the "DIP ABL Guarantors," and together with the DIP ABL Borrowers and the Dutch Pledgor, the "DIP ABL Loan Parties"), Wells Fargo Capital Finance, LLC, as administrative agent and collateral agent, and Wells Fargo Bank, National Association, London Branch, as U.K. Security Agent (in such capacities, the "DIP ABL Agent"), and the

[3] The Debtors will file the form of Final Order prior to the Final Hearing.

lenders party thereto (the "DIP ABL Lenders," and together with the DIP ABL Agent, the "DIP ABL Secured Parties");

b. authorizing the Debtors to enter into the DIP Term Loan Facility (such funding commitment thereunder, the "DIP Term Loan Commitments," and together with the DIP ABL Commitment, the "DIP Commitments"), in the aggregate principal amount of up to $400 million (all amounts extended under the DIP Term Loan Facility, the "DIP Term Loans," and together with the DIP ABL Loans, the "DIP Loans"), participation in which will be offered, on a *pro rata* basis, to all Prepetition Super Priority Term Loan Lenders, consisting of: (A) $250 million of new money term loans, of which (1) $150 million shall be made available for borrowing upon the entry of the Interim Order, (the "Interim Draw") and shall be funded into the DIP Account with release of such escrowed loans subject to the terms and conditions of the DIP Term Loan Credit Agreement (as defined below) and (2) $100 million shall be made available for borrowing and funded into the DIP Account upon the entry of the Final Order, in each case, with release of such escrowed loans subject to the terms and conditions of the DIP Term Loan Credit Agreement; and in each case, the portion of the DIP Term Loan Facility funded into the DIP Account at any given time (the "Escrowed Amount"); *provided*, that the Escrowed Amount shall accrue interest and fees, commencing with the funding into escrow thereof, and (B) $149,542,180.98 of Super Priority Term Loan Roll-Up, pursuant to the terms and conditions of that certain Superpriority Senior Secured Debtor-in-Possession Credit Agreement attached to the Interim Order as Exhibit B (as the same may be modified prior to execution and as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "DIP Term Loan Credit Agreement," and together with the DIP ABL Credit Agreement, the "DIP Credit Agreements"), by and among Ascend Performance Materials Operations LLC, as borrower (in such capacity, the "DIP Term Loan Borrower," and together with the DIP ABL Borrowers, the "DIP Borrowers"), each of the Debtors and certain non-Debtors party thereto as guarantors (each, a "DIP Term Loan Guarantor," and collectively, the "DIP Term Loan Guarantors," and together with the DIP ABL Guarantors, the "DIP Guarantors"; the DIP Term Loan Guarantors and the DIP Term Loan Borrower, collectively, the "DIP Term Loan Obligors"; and the DIP Term Loan Obligors and the DIP ABL Obligors, collectively, the "DIP Loan Parties"), Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "DIP Term Loan Agent," and together with the DIP ABL Agent, the "DIP Agents"), and the lenders party thereto (the "DIP Term Loan Lenders," and together with the DIP ABL Lenders, the "DIP Lenders"; the DIP Term Loan Lenders and the DIP Term Loan Agent, collectively, the "DIP Term Loan Secured Parties," and together with the DIP ABL Secured Parties, the "DIP Secured Parties");

c. authorizing the Debtors to execute, deliver, and perform under (i) the DIP ABL Credit Agreement and any other agreements, instruments, pledge agreements, intercreditor agreements, guarantees, fee letters, control agreements, and other ancillary documents related thereto (including any security agreements, intellectual

property security agreements, or notes) (as amended, restated, amended and restated, supplemented, waived, and/or modified from time to time, collectively, the "DIP ABL Documents") and (ii) the DIP Term Loan Credit Agreement and any other agreements, instruments, pledge agreements, intercreditor agreements, guarantees, fee letters, control agreements, and other ancillary documents related thereto (including any security agreements, intellectual property security agreements, or notes) (as amended, restated, amended and restated, supplemented, waived, and/or modified from time to time, collectively, the "DIP Term Loan Documents," and together with the DIP ABL Documents, the Interim Order, and the Final Order, the "DIP Documents"), and to perform such other acts as may be necessary or desirable in connection with the Interim Order and the DIP Documents, and the transactions contemplated thereby;

d. authorizing the DIP Borrowers to incur, and the DIP Guarantors to guarantee on an unconditional joint and several basis, the principal, interest, fees, premiums, interest on interest, costs, expenses, obligations (whether contingent, unmatured, or otherwise), and all other amounts and obligations owing under and/or secured by (A) the DIP ABL Documents (as defined below) (including, without limitation, all "Obligations" as described in the DIP ABL Credit Agreement), which for the avoidance of doubt shall include all U.K. Obligations (as defined in the DIP ABL Credit Agreement) arising as a result of any guaranty by a Debtor of any U.K. Obligations) (collectively, the "DIP ABL Obligations"), and (B) the DIP Term Loan Documents (as defined below) (including, without limitation, all "Obligations" as described in the DIP Term Loan Credit Agreement) (collectively, the "DIP Term Loan Obligations," and collectively with the DIP ABL Obligations, the "DIP Obligations");

e. on the terms and conditions set forth in the syndication procedures (the "Syndication Procedures") attached to the Interim Order as Exhibit C, upon the entry of the Interim Order, each Prepetition Super Priority Term Loan Lender shall be offered the right to purchase the specified amount of DIP Term Loans *pro rata* based on their holdings of the 2019 Term Loans (as defined in the Syndication Procedures) as of the Petition Date;

f. subject to the Carve Out and to the relative priorities provided in the Interim Order, granting (x) the DIP Term Loan Obligations and (y) the DIP ABL Obligations, respectively, and allowed superpriority administrative expense claim status in each of the Chapter 11 Cases and any Successor Cases, as and to the extent provided in the Interim Order;

g. subject to the Carve Out, the Permitted Liens, and the relative priorities set forth in the Interim Order, including the postpetition lien priorities set forth on Annex A thereto (the "Lien/Claim Priorities Annex"), granting to the DIP Term Loan Agent (for the benefit of the DIP Term Loan Secured Parties) automatically and validly perfected security interests in and liens on the DIP Collateral, including all property constituting Cash Collateral;

h. subject to the Carve Out, the Permitted Liens, and the relative priorities and limitations as set forth in the Interim Order, including the Lien/Claim Priorities Annex, granting to the DIP ABL Agent, for the benefit of the Secured Parties (as defined in the DIP ABL Credit Agreement, automatically and validly perfected security interests in and liens on the DIP Collateral, including all property constituting Cash Collateral;

i. authorizing the Debtors to transfer, or in any event to be deemed to have transferred, all cash, collections and proceeds of DIP ABL Priority Collateral to the DIP ABL Agent on each business day, which Collections shall be applied as set forth in paragraph [23] of the Interim Order;

j. authorizing and directing the Debtors to pay the principal, interest, premiums, fees, interest on interest, expenses, and other amounts payable (whether contingent or otherwise, and whether unmatured or otherwise) under the DIP ABL Documents and the DIP Term Loan Documents, respectively, including the DIP Term Loan Premium and the Closing Fee, as set forth in the Interim Order and as such become earned, due, and payable;

k. authorizing the Debtors to use the Prepetition Collateral, including any Cash Collateral, of the Prepetition Secured Parties under the Prepetition Credit Documents;

l. providing adequate protection to the Prepetition Secured Parties as provided for in the Interim Order for, solely to the extent of any diminution in value of the Prepetition Collateral, from and after the Petition Date, including on account of the Debtors' sale, lease, or use of the Prepetition Collateral, including Cash Collateral, the imposition and enforcement of the automatic stay pursuant to section 362 of the Bankruptcy Code, and the priming of the Prepetition Secured Parties' respective interests in the Prepetition Collateral (including by the Carve Out) ("Diminution in Value");

m. effective upon the entry of the Interim Order, authorizing the Debtors to waive (a) any right to surcharge the DIP Collateral pursuant to sections 105(a) and 506(c) of the Bankruptcy Code or otherwise and (b) the equitable doctrine of marshaling and other similar doctrines with respect to the DIP Collateral and the DIP Obligations; *provided* that the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order;

n. subject to and effective upon the entry of the Final Order, authorizing the Debtors to waive (a) any right to surcharge the Prepetition Collateral pursuant to sections 105(a) and 506(c) of the Bankruptcy Code or otherwise, (b) the equitable doctrine of marshaling and other similar doctrines, and (c) the "equities of the case" exception under section 552(b) of the Bankruptcy Code with respect to the Prepetition Collateral and the Prepetition Secured Obligations;

o. authorizing the Debtors to: (a) fund, among other things, ongoing working capital, general corporate expenditures, and other financing needs of the Debtors, (b) pay transaction fees and other costs and expenses of administration of the Chapter 11 Cases, and (c) pay the reasonable and invoiced fees and expenses (including reasonable and invoiced attorneys' and advisors' fees and expenses) and interest and other payments owed to the DIP Secured Parties pursuant to the DIP ABL Documents and the DIP Term Loan Documents, respectively, and the Interim Order (and in the case of (a) and (b) (other than with regard to the fees and expenses of the Professional Persons), the DIP Budget (subject to Permitted Deviations));

p. approving certain stipulations and releases by the Debtors with respect to the Prepetition Credit Documents and the Prepetition Collateral as set forth in the Interim Order;

q. vacating and modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP ABL Documents and the DIP Term Loan Documents and the Interim Order, and waiving any applicable stay (including under Bankruptcy Rule 6004) with respect to the effectiveness and enforceability of the Interim Order, and providing for the immediate effectiveness of the Interim Order; and

r. scheduling a final hearing (the "Final Hearing") to consider the relief requested herein and approving the form of notice with respect to the Final Hearing.

Concise Statement of the Material Term of the Interim Order Pursuant to Bankruptcy Rule 4001 and the Procedures for Complex Cases in the Southern District of Texas

18. The following chart contains a summary of the material terms of the proposed Interim Order, together with references to the applicable sections of the Interim Order and other relevant source documents, including the DIP Credit Agreements, as required by Bankruptcy Rules 4001(b)(1)(B) and 4001(c)(1)(B) and the Complex Case Procedures.[4]

4 The summaries contained in this Motion are qualified in their entirety by the provisions of the documents referenced. To the extent anything in this Motion is inconsistent with such documents, the terms of the applicable documents shall control. Capitalized terms used in this summary chart but not otherwise defined have the meanings ascribed to them in the DIP Documents or the Interim Order, as applicable.

Bankruptcy Rule	[Summary of Material Terms][5]
DIP Loan Parties Bankruptcy Rule 4001(c)(1)(B)	**DIP ABL Borrowers**: Ascend Performance Materials Operations LLC; Ascend Performance Materials Inc.; Ascend Performance Materials Texas Inc.; and Ascend Performance Materials European Limited **DIP ABL Guarantors**: Ascend Performance Materials Holdings Inc.; Ascend Performance Materials Consumer Solutions Holdings LLC; Ascend Performance Materials Consumer Solutions LLC; APM Disc Holdings LLC; APM Disc Inc.; APM Foreign Holdings LLC; APM (Canada) LLC; APM (PR) LLC; Ascend Performance Materials Netherlands Holding B.V.; and Ascend Performance Materials Belgium Holdco SRL **DIP Term Loan Borrowers:** Ascend Performance Materials Operations LLC **DIP Term Loan Guarantors:** Ascend Performance Materials Inc., Ascend Performance Materials Texas Inc., Ascend Performance Materials European Limited; Ascend Performance Materials Holdings Inc.; Ascend Performance Materials Consumer Solutions Holdings LLC; Ascend Performance Materials Consumer Solutions LLC; APM Disc Holdings LLC; APM Disc Inc.; APM Foreign Holdings LLC; APM (Canada) LLC; APM (PR) LLC; Ascend Performance Materials Netherlands Holding B.V.; and Ascend Performance Materials Belgium Holdco SRL
DIP Secured Parties Bankruptcy Rule 4001(c)(1)(B)	**DIP ABL Lenders**: The Lenders Party Thereto from Time to Time **DIP ABL Agent**: Wells Fargo Capital Finance, LLC **DIP Term Loan Lenders**: The Lenders Party Thereto from Time to Time **DIP Term Loan Agent**: Wilmington Savings Fund Society, FSB
Term Bankruptcy Rules 4001(c)(1)(B), (B)(iii)	**DIP ABL Credit Facility:** The Maturity Date shall be the earliest of (i) the date that is six months after the Closing Date, subject to four one-month extensions at the election of the Debtors, (ii) the date on which all Loans are accelerated and all unfunded Commitments (if any) have been terminated in accordance with the DIP ABL Credit Agreement, by operation of law or otherwise, (iii) the date the Bankruptcy Court orders a conversion of the Chapter 11 Cases to a chapter 7 liquidation or the dismissal of the chapter 11 case of any Debtor, (iv) the closing of any sale of assets pursuant to Section 363 of the U.S. Bankruptcy Code, which when taken together with all other sales of assets since the Closing Date, constitutes a sale of all or substantially all of the assets of the Loan Parties and (v) the Chapter 11 Plan Effective Date.

[5] **[The proposed Interim Order, DIP ABL Credit Agreement, and DIP Term Loan Credit Agreement remain under review and revision and subject to material change.]**

Bankruptcy Rule	[Summary of Material Terms][5]
	See DIP ABL Credit Agreement, §§ [●] **DIP Term Loan Credit Facility:** The Maturity Date shall be the earliest of (i) the date that is six months after the Closing Date, subject to four one-month extensions at the election of the Debtors, (ii) the date on which all Loans are accelerated and all unfunded Commitments (if any) have been terminated in accordance with the DIP Term Loan Credit Agreement, by operation of law or otherwise, (iii) the date the Bankruptcy Court orders a conversion of the Chapter 11 Cases to a chapter 7 liquidation or the dismissal of the chapter 11 case of any Debtor, (iv) the closing of any sale of assets pursuant to Section 363 of the U.S. Bankruptcy Code, which when taken together with all other sales of assets since the Closing Date, constitutes a sale of all or substantially all of the assets of the Loan Parties and (v) the Chapter 11 Plan Effective Date. *See* DIP Term Loan Credit Agreement, §§ 1.01 "Maturity Date", 2.19
Commitments Bankruptcy Rule 4001(c)(1)(B)	**DIP ABL Facility**: $500 million in aggregate principal, including (i)a "roll-up", upon entry of the Interim Order, of all Bank Product Obligations, all Letters of Credit (including, without limitation, the Existing Letters of Credit and Letter of Credit Usage (each as defined in the Prepetition ABL Credit Agreement)) and all unpaid and accrued interest, fees, interest on interest, and expenses due under the Prepetition ABL Facility, and (ii) a "creeping roll-up" whereby, upon entry of the Interim Order, all cash, collections, and proceeds of DIP ABL Priority Collateral will pay down Prepetition ABL Obligations, and any remaining outstanding Prepetition ABL Obligations will be fully "rolled" into the DIP ABL Facility upon entry of the Final Order. *See* DIP ABL Credit Agreement, [Art. II] **DIP Term Loan Facility:** $250 million of new money term loans, $150 million of which shall be made available for borrowing upon the entry of the Interim Order and $100 million of which shall be made available for borrowing upon the entry of the Final Order. *See* DIP Term Loan Credit Agreement, § 2.01(a)
Conditions of Borrowing Bankruptcy Rule 4001(c)(1)(B)	The DIP Orders and DIP Documents include standard and customary conditions of borrowing, the satisfaction of which is a condition precedent to the obligations of each DIP Lender to make DIP Loans. *See* DIP Term Loan Credit Agreement, Art. IV–VII; DIP ABL Credit Agreement, [●]

Bankruptcy Rule	[Summary of Material Terms][5]
Interest Rates Bankruptcy Rule 4001(c)(1)(B)	**DIP ABL Facility:** (a) Term SOFR / SONIA + Credit Support Adjustment + 3.50% per annum, payable in cash monthly, or (b) Base Rate / EURIBOR + Credit Support Adjustment + 2.50% per annum, payable in cash monthly. (c) Default Rate equal to 2.00%, payable in cash monthly (if applicable) The Credit Spread Adjustment shall equal 0.10% with respect to the Term SOFR rate and shall equal 0.0326% with respect to the SONIA rate. *See* DIP ABL Credit Agreement, §§ 1.01 "Applicable Margin," 2.06(a) **DIP Term Loan Facility:** (a) Term SOFR + 10.00% per annum *with* 1.50% per annum, payable in cash monthly *and* 8.50% per annum, payable in kind monthly; or (b) Base Rate + 9.00% per annum, *with* 0.50% per annum, payable in cash monthly *and* 8.50% per annum, payable in kind monthly. (c) Default Rate equal to 2.00%, payable in cash monthly (if applicable) *See* DIP Term Loan Credit Agreement, § 1.01 "Applicable Rate," 2.08
Use of DIP Facilities and Cash Collateral Bankruptcy Rule 4001(b)(l)(B)(ii)	No DIP Proceeds, the DIP Collateral, the Prepetition Collateral, the Carve Out, or any Cash Collateral may be used by the DIP Loan Parties or any other party-in-interest, or their representatives, to (or support any other party to) (a) investigate, analyze, commence, prosecute, threaten, litigate, object to, contest, or challenge in any manner or raise any defenses to the debt, collateral position, liens, or claims of the DIP Agents, any of the DIP Secured Parties, or any of the Prepetition Secured Parties, whether by (i) challenging the validity, extent, amount, perfection, priority, or enforceability of the DIP ABL Obligations, the DIP Term Loan Obligations, or the Prepetition Secured Obligations, (ii) challenging the validity, extent, perfection, priority, or enforceability of the DIP Term Loan Liens, the DIP ABL Liens, the Prepetition Liens, or any mortgage, security interest, or lien with respect thereto, or any other rights or interests or replacement liens with respect thereto or any other rights or interests of any of the DIP Agents, the DIP Secured Parties, any Prepetition Agent, or the Prepetition Secured Parties, (iii) seeking to subordinate (other than to the Carve Out or as expressly set forth in the Interim Order) or recharacterize the DIP ABL Obligations, the DIP Term Loan Obligations, or any of the Prepetition Secured Obligations, or to disallow or avoid any claim, mortgage, security interest, lien, or replacement lien or payment thereunder, or (iv) asserting any claims or causes of action, including, without limitation, any Avoidance Actions, against the DIP Agents, any of the other DIP Secured Parties, any Prepetition Agent, or any of the other Prepetition Secured Parties, or any of their respective

Bankruptcy Rule	[Summary of Material Terms][5]
	Representatives; (b) prevent, hinder, or otherwise delay the DIP Agents', any of the other DIP Secured Parties', or any of the Prepetition Secured Parties' assertion, enforcement, or realization on the DIP Collateral or the Prepetition Collateral in accordance with the Interim Order and the DIP Documents, or the Prepetition Credit Documents, or the exercise of rights by the DIP Agents or any Prepetition Agents, as applicable, once a DIP Term Loan Termination Event, an Event of Default or DIP ABL Termination Event has occurred and is continuing; (c) seek to modify the rights granted to the DIP Agents, any of the other DIP Secured Parties, or any of the Prepetition Secured Parties under the DIP Documents or the Prepetition Credit Documents, respectively, in each case without such parties' prior written consent, which may be given or withheld by such party in the exercise of its respective sole discretion; or (d) pay any amount on account of any claims arising prior to the Petition Date unless such payments are (i) approved by an order of the Court (which order may be the Interim Order or the Final Order) and (ii) permitted by the DIP Documents; *provided* that prior to the Challenge Deadline, an investigation budget of no more than $50,000.00 (the "Investigation Budget") of the DIP Facilities, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, and the proceeds thereof used to fund the Carve Out, may be used by the Committee (if appointed) to investigate, but not to prepare, initiate, litigate, prosecute, object to, or otherwise Challenge, the claims, causes of action, adversary proceedings, or other litigation against the Prepetition Secured Parties solely concerning the legality, validity, priority, perfection, enforceability, or extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Secured Obligations. *See* Interim Order ¶ [33]
Entities with Interests in Cash Collateral Bankruptcy Rule 4001(b)(l)(B)(i)	The Prepetition ABL Secured Parties, Prepetition Term Loan Secured Parties, Prepetition Super Priority Secured Parties, DIP ABL Secured Parties, and DIP Term Loan Secured Parties all have interests in the DIP Collateral, which encompasses the Cash Collateral. *See* Interim Order ¶¶ [8–10, 17], Annex A "Lien/Claim Priority Annex"
Fees Bankruptcy Rule 4001(c)(1)(B)	The **DIP ABL Facility** provides for fees that are usual and customary for credit facilities of that type. *See* DIP ABL Credit Agreement, §§ 1.01 "Applicable Unused Line Percentage," 2.10(b); Fourth Amended and Restated Fee Letter **DIP Term Loan Facility:** (a) Backstop Premium: 10.00% of the aggregate principal amount of the New Money DIP Term Loan Commitments, payable in kind, due and payable upon entry of the Interim Order

Bankruptcy Rule	[Summary of Material Terms][5]
	(b) Closing Fee: 0.75% of the aggregate principal amount of New Money DIP Term Loan Commitments, payable in kind, due and payable upon entry of the Interim Order *See* Term Loan DIP Credit Agreement, §§ 1.01 "Backstop Premium," "Closing Fee"; 2.09(a), (e)
Budget Bankruptcy Rule 4001 (c)(1)(B)	The Debtors shall, immediately upon receipt of any proceeds of the DIP Term Loan Facility (including the Interim Draw), deposit such amounts into a segregated escrow account (the "DIP Account") maintained by the DIP Term Loan Agent, which amounts may only be drawn in accordance with an escrow agreement and the DIP Budget (subject to Permitted Deviations) and the DIP Term Loan Credit Agreement, and with all funds held in the DIP Account deemed to be DIP Term Loan Collateral (*provided* that the DIP Account shall not be subject to any liens of the DIP ABL Agent or the other DIP ABL Secured Parties). Funds in the DIP Account will become available to be drawn by and/or shall be disbursed to the Debtors in accordance with the DIP Budget (subject to Permitted Deviations) and the DIP Term Loan Credit Agreement. The DIP Term Loan Agent shall be deemed to have "control" over the DIP Account for all purposes of perfection under the Uniform Commercial Code pursuant to the Interim Order and, to the extent required under the DIP Term Loan Credit Agreement, pursuant to a control agreement acceptable to the DIP Term Loan Required Lenders. The Debtors shall use the proceeds of all borrowings under the DIP Term Loan Facility and Cash Collateral in accordance with the DIP Budget (subject to Permitted Deviations), *provided* that the DIP Budget will not operate as a cap on professional fees. The DIP Budget annexed to the Interim Order as Schedule 1 shall constitute the initial DIP Budget (the "Initial DIP Budget"). The "DIP Budget"[6] means the rolling 13-week operating cash flow forecast/budget of the Debtors, which, in the first instance, shall be the Initial DIP Budget (which, for the avoidance of doubt, is acceptable to the DIP Term Loan Required Lenders and the DIP ABL Agent. On or prior to 5:00 p.m. (Prevailing Eastern Time) on every second Thursday beginning on May 1, 2025 (each, a "Testing Date"), the Debtors shall deliver to the DIP Term Lender Advisors and the DIP ABL Agent Advisors a revised proposed budget (a "Revised Proposed Budget"), and the DIP Term Lender Advisors and the DIP ABL Agent shall inform the Debtors no later than two (2) business days after such receipt whether such Revised Proposed Budget has been approved by the DIP Term Loan Required Lenders and the DIP ABL Agent. A Revised Proposed Budget that is approved by the DIP Term Loan Required Lenders and the DIP ABL Agent shall become the DIP Budget for all purposes of the Interim Order. All approved DIP Budgets shall be sent by the Debtors to the DIP Term Loan Agent and the DIP ABL Agent for posting in the applicable lender data site. In the event a Revised Proposed Budget is not approved, or if the Debtors, the DIP Term Loan Required Lenders, and the DIP ABL Agent otherwise

[6] Each DIP Budget shall set forth the Actual Restructuring Related Amounts, the Budgeted Restructuring Related Amounts, the Budgeted Disbursements, and the Budgeted Receipts, each of which is defined in the DIP Term Loan Credit Agreement.

Bankruptcy Rule	[Summary of Material Terms][5]
	affirmatively agree, the DIP Budget then in effect shall continue to govern. It shall be a condition precedent to the effectiveness of the DIP Term Loan Facility that the Debtors shall have delivered a DIP Budget in form and substance reasonably acceptable to the DIP Term Loan Required Lenders and the DIP ABL Agent. Compliance with the Initial DIP Budget and each subsequent DIP Budget shall be tested on each Testing Date. An "Approved Variance Report" means each budget variance report/reconciliation in form reasonably satisfactory to the DIP Term Loan Required Lenders and the DIP ABL Agent and delivered by the Debtors to the DIP Term Lender Advisors and the DIP ABL Agent Advisors on each Testing Date, setting forth in detail (i) the operating disbursements (the "Actual Disbursements") on a line-by-line and aggregate basis for the two weeks ending on the Friday following the preceding applicable Testing Date (the "Testing Period"), (ii) the total receipts (collectively, the "Actual Receipts"), on a line-by-line and aggregate basis for the applicable Testing Period, (iii) a comparison (whether positive or negative, in dollars and expressed as a percentage) of (A) the Actual Receipts (and each line item thereof) for the Testing Period to the Budgeted Receipts (and each line item thereof) and (B) the Actual Disbursements (and each line item thereof) for the Testing Period to the Budgeted Disbursements (and each line item thereof), in each case, as set forth in the DIP Budget for the applicable Testing Period; and (iv) as to each variance contained in the Approved Variance Report, an indication as to whether such variance is temporary or permanent and an analysis and explanation in reasonable detail for any variance; *provided* that the Testing Period shall not apply to the Initial DIP Budget but shall apply to all subsequent DIP Budgets. "Permitted Deviations" means (i) in respect of aggregate Actual Disbursements (excluding, for the avoidance of doubt, Actual Restructuring Related Amounts), 15% of Budgeted Disbursements (excluding, for the avoidance of doubt, Budgeted Restructuring Related Amounts) for each Testing Period (the "Disbursements Permitted Deviation") and (ii) in respect of aggregate Actual Receipts, 15% Budgeted Receipts for each Testing Period (or, with the prior written consent of the DIP Term Loan Required Lenders and the DIP ABL Required Lenders, 20%) (the "Receipts Permitted Deviation"). All spending must be consistent with the disbursements in the DIP Budget (subject to Permitted Deviations); *provided* that Professional Persons' fees and expenses shall not be subject to the variance testing set forth in this paragraph and to the extent such fees and expenses exceed the applicable fees and expenses set forth in the DIP Budget for the applicable testing period, such excess shall be a "Permitted Budget Variance." DIP Reporting. The Debtors shall timely provide the DIP Term Lender Advisors and the DIP ABL Agent Advisors (each as defined below), the DIP Agents, and the Prepetition Agents with the following (in each case as may be extended by the respective DIP Term Lender Advisors and DIP ABL Agent Advisors (which may be by email)): *See* Interim Order ¶ [18]
Chapter 11 Milestones Bankruptcy Rule 4001(c)(1)(B)(vi)	The Debtors, shall, or shall cause the following to occur, by the times and dates set forth below. (a) By three (3) Business Days after the Petition Date: Entry of the Interim Order.

Bankruptcy Rule	[Summary of Material Terms][5]
	(b) By ten (10) days after the Petition Date: Agreement on a proposed timeline to file motion(s) to reject executory contracts and unexpired leases. (c) By ten (10) Business Days after the Petition Date: Motion filed establishing a general claims bar date. (d) By thirty-six (36) calendar days after the Petition Date: Entry of the Final Order. (e) By forty-five (45) calendar days after the Petition Date: Filing of chapter 11 plan and disclosure statement. (f) By sixty (60) days after the Petition Date: Agreement on a business plan for Debtor and non-Debtor affiliates. (g) By eighty (80) calendar days after the Petition Date: Entry of the order approving the disclosure statement. (h) By one hundred and fifteen (115) calendar days after the Petition Date: Entry of the confirmation order. (i) By one hundred and twenty-five (125) calendar days after the Petition Date: Effective date of the chapter 11 plan; *provided that*, if the necessary regulatory approvals associated with the effectuation of the chapter 11 plan remain pending as of such date, this milestone shall be extended to the date that is the third Business Day following receipt of all necessary regulatory approvals. (j) By thirty (30) days following the Petition Date: Each Foreign Subsidiary (other than an Excluded Subsidiary, Belgian Guarantor or a U.K. Subsidiary) that the Required Lenders request, in their commercially reasonable discretion, shall become a Subsidiary Guarantor and shall deliver such documents and take such actions reasonably requested by the Required Lenders in connection with such designation within ten (10) business days. *See* DIP Term Loan Credit Agreement, § 6.21; DIP ABL Credit Agreement, § [6.21]
Liens and Priorities Bankruptcy Rule 4001(c)(l)(B)(i)	For each of the following categories of DIP Collateral, the priority of liens shall be as follows, subject to the Carve Out and the Permitted Liens: • <u>DIP Collateral that Constitutes Revolving Priority Collateral</u>: (a) DIP ABL Liens; (b) Prepetition ABL Adequate Protection Liens; (c) Prepetition ABL Liens; (d) DIP Term Loan Liens; (e) Prepetition Superpriority Term Loan Adequate Protection Liens; (f) Prepetition Superpriority Liens; (g) Prepetition Term Loan Adequate Protection Liens; and (h) Prepetition Term Loan Liens. • <u>DIP Collateral that Constitutes Term Loan Priority Collateral</u>: (a) DIP Term Loan Liens; (b) Prepetition Superpriority Term Loan Adequate Protection Liens; (c) Prepetition Superpriority Term Loan Liens; (d) Prepetition Term Loan Adequate Protection Liens; (e) Prepetition Term Loan Liens; (f) DIP ABL Liens; (g) Prepetition ABL Adequate Protection Liens; and (h) Prepetition ABL Liens. • <u>DIP Collateral That Constitutes Previously Unencumbered Property of the Nature of Term Loan Priority Collateral</u>: (a) DIP Term Loan Liens;

Bankruptcy Rule	[Summary of Material Terms][5]
	(b) Prepetition Superpriority Term Loan Adequate Protection Liens; (c) Prepetition Term Loan Adequate Protection Liens; (d) DIP ABL Liens; (e) Prepetition ABL Adequate Protection Liens • DIP Collateral That Constitutes Previously Unencumbered Property of the Nature of Revolving Priority Collateral: (a) DIP ABL Liens; (b) Prepetition ABL Adequate Protection Liens; (c) DIP Term Loan Liens; (d) Prepetition Superpriority Term Loan Adequate Protection Liens; and (e) Prepetition term Loan Adequate Protection Liens • DIP Collateral That Constitutes Previously Unencumbered Property Not in the Nature of Term Loan Priority Collateral or ABL Priority Collateral: (a) DIP Term Loan Liens and DIP ABL Liens; (b) Prepetition Superpriority Term Loan Adequate Protection Liens; and (c) Prepetition Term Loan Adequate Protection Liens and Prepetition ABL Adequate Protection Liens *See* Interim Order, Annex A "Lien/Claim Priorities Annex"
Carve Out Bankruptcy Rule 4001(c)(1)(B)	The Interim Order provides for a "Carve Out" of certain statutory fees and allowed professional fees of the Debtors pursuant to section 1103 of the Bankruptcy Code. *See* Interim Order ¶ [31]
Challenge Period Bankruptcy Rule 4001(c)(l)(B)	Prior to the Challenge Deadline, a party in interest with the requisite standing may commence an appropriate proceeding or contested matter challenging any of the Debtors' Stipulations and all other admissions, agreements, and releases contained in the Interim Order, including the Releases and the Roll-Up Obligations. The "Challenge Deadline" shall mean the earlier of (i) the date of confirmation of a plan of reorganization, and (ii) (A) as to the Committee, sixty (60) calendar days from the date of the formation of the Committee (if appointed) and (B) as to any other party-in-interest, sixty (60) calendar days following the entry of the Interim Order. The Challenge Deadline may be extended (i) in writing prior to the expiration of the Challenge Deadline (which writing may be in the form of email by counsel) from time to time in the sole discretion of the DIP ABL Agent, with respect to any Challenge to the Creeping ABL Roll-Up and the Final ABL Roll-Up, the DIP Term Loan Agent (at the direction DIP Term Loan Required Lenders) with respect to any Challenge to the Super Priority Term Loan Roll-Up, or the applicable Prepetition Agents (at the direction of holders of a majority of the applicable Prepetition Secured Obligations) with respect to any Challenge to the applicable Prepetition Secured Obligations or Prepetition Liens, as applicable, or (ii) by this Court for good cause shown pursuant to an application filed and served by a party-in-interest prior to the expiration of the Challenge Deadline. If the Chapter 11 Cases are converted to chapter 7, or a chapter 7 or chapter 11 trustee is appointed or elected prior to the expiration of the Challenge Deadline, any such estate representative or trustee shall receive the full benefit of any remaining time before

Bankruptcy Rule	[Summary of Material Terms][5]
	expiration of the Challenge Deadline, which shall be extended for a period of sixty (60) calendar days. *See* Interim Order ¶¶ [39(a), (d)]
Adequate Protection Bankruptcy Rules 4001(b)(l)(B)(ii), (iv)	The Prepetition Secured Parties are entitled to usual and customary adequate protection of their respective interests in the Prepetition Collateral, including Cash Collateral, to the extent of any Diminution in Value of their interests therein, including (i) Adequate Protection Liens, (ii) 507(b) Claims, and (iii) Adequate Protection Fees and Expenses. *See* Interim Order ¶ [17]
Events of Default Bankruptcy Rule 4001(c)(l)(B)	The DIP Facilities contain Events of Default that are usual and customary for debtor-in-possession financings. *See* DIP ABL Credit Agreement, § [8.01]; DIP Term Loan Credit Agreement, § 8.01
Stipulations Bankruptcy Rule 4001(c)(1)(B)(iii)	The Interim Order contains customary stipulations with respect to (i) the outstanding Prepetition Secured Obligations as of the Petition Date, (ii) the validity, priority, enforceability, and non-avoidability of the Prepetition Liens on the Prepetition Collateral, (iii) the lack of claims or causes of actions existing against, or with respect to, the Prepetition Secured Parties under the Prepetition Credit Documents, (iv) the extent to which the Debtors' cash and other amounts on deposit or maintain in any account or accounts by the Debtors constitutes Cash Collateral, and (v) the Prepetition Secured Parties' lack of control over the Debtors or their property or operations; *provided* that the stipulations shall be subject to the Challenge Period. *See* Interim Order ¶ [G]
Releases Bankruptcy Rule 4001(c)(1)(B)(viii)	[Subject to and upon the entry of the Final Order, and subject to the Challenge Deadline provided for in the Interim Order, in exchange for good and valuable consideration, the adequacy of which is thereby confirmed, each of the Debtors and (subject to paragraph [37] of the Interim Order) each of their estates, on its own behalf and on behalf of its and their respective predecessors, successors, heirs, and past, present, and future subsidiaries and assigns (collectively, the "Releasing Parties") unconditionally and irrevocably releases, acquits, absolves, forever discharges, and covenants not to sue the DIP Secured Parties, the Prepetition Secured Parties, and each such entities' current and former affiliates, and each such entity's current and former directors, officers, managers

Bankruptcy Rule	[Summary of Material Terms][5]
	and equityholders (regardless of whether such interests are held directly or indirectly), predecessors, successors and assigns, and direct and indirect subsidiaries, and each of such entity's current and former officers, members, managers, directors, equityholders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, attorneys, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, and partners (including both general and limited partners) (the "Released Parties") and their respective property and assets from any and all acts and omissions of the Released Parties, and from any and all claims, interests, causes of action, counterclaims, defenses, setoffs, demands, controversies, suits, judgments, costs, debts, sums of money, accounts, reckonings, bonds, bills, damages, obligations, objections, legal proceedings, equitable proceedings, executions of any nature, type, or description and liabilities whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their estates, or such entities' successors or assigns, whether individually or collectively) that exist on the date hereof, with respect to or relating to the DIP Obligations, the DIP Superpriority Claims, the DIP Liens, or the Prepetition Obligations or the Prepetition Liens, as applicable, including, without limitation, (a) any so-called "lender liability" or equitable subordination claims or defenses, (b) any and all claims and causes of action arising under the Bankruptcy Code, and (c) any and all claims and causes of action regarding the validity, priority, extent, enforceability, perfection, or avoidability of the liens or claims of the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties, other than any claims and liabilities arising from the actual fraud, gross negligence, or willful misconduct of a Released Party.] *See* Interim Order ¶ [42]
Waiver/Modification of the Automatic Stay Bankruptcy Rule 4001(c)(1)(B)(iv)	The automatic stay imposed under section 362 of the Bankruptcy Code shall be modified as necessary to effectuate all of the terms and provisions of the Interim Order, including, without limitation, to: (a) permit the Debtors to grant the DIP Liens, Adequate Protection Liens, DIP Superpriority Claims, and 507(b) Claims; (b) permit the Debtors to perform such acts as the DIP Agents, the other DIP Secured Parties, or the Prepetition Term Loan Agent each may reasonably request to assure the perfection and priority of the liens granted in the Interim Order; (c) permit the Debtors to incur all liabilities and obligations to the DIP Agents, the DIP Secured Parties, and the Prepetition Secured Parties under the Prepetition Credit Documents, the DIP Documents, the DIP Facilities, and the Interim Order, as applicable; and (d) authorize the Debtors to make, and the DIP Agents, the DIP Secured Parties, and the Prepetition Secured Parties to retain and apply, payments in accordance with the terms of the Interim Order. *See* Interim Order ¶ [21]

Bankruptcy Rule	[Summary of Material Terms][5]
Indemnification Bankruptcy Rule 4001(c)(1)(B)(ix)	[The DIP Secured Parties and the Prepetition Secured Parties (the "Indemnified Parties"), respectively, have acted in good faith in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the DIP Facilities and the use of Cash Collateral, including in respect of the granting of the DIP Term Loan Liens, the DIP ABL Liens, and the Adequate Protection Liens, respectively, any challenges or objections to the DIP Facilities or the use of Cash Collateral, the DIP Documents, and all other documents related to and all transactions contemplated by the foregoing. Accordingly, without limitation to any other right to indemnification, the Prepetition Secured Parties and the DIP Secured Parties shall be and hereby are indemnified (as applicable) with respect to liabilities arising out of or relating to the transactions contemplated hereby and any actual or proposed use of proceeds of any loans made under the DIP Facilities, and such other liabilities as set forth in accordance with and subject to the limitations of the DIP Documents; *provided* that no Indemnified Parties will be indemnified for any losses, claims, damages, liabilities or related expenses to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence or willful misconduct of such Indemnified Parties.] *See* Interim Order ¶ [35]
Waiver of Section 506(c) Bankruptcy Rule 4001(c)(1)(B)(x)	Subject to the Carve Out, no costs or expenses of administration that have been or may be incurred in the Chapter 11 Cases at any time shall be charged against the DIP Term Loan Agent, the DIP Term Loan Secured Parties, the DIP ABL Agent, the DIP ABL Secured Parties, the DIP Collateral, or, subject to and upon entry of the Final Order, any Prepetition Agent, the Prepetition Secured Parties, or the Prepetition Collateral pursuant to section 105 or 506(c) of the Bankruptcy Code, or otherwise, without the prior written consent of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent, as applicable, or the applicable Prepetition Agent (at the direction of holders of a majority of the applicable Prepetition Secured Obligations), as may be applicable, and no such consent shall be implied from any action, inaction, or acquiescence by any party. *See* Interim Order¶ [41]

[Statement Regarding Significant Provisions][7]

19. The DIP Orders contain certain of the provisions (the "Significant Provisions")[8] identified in paragraph 8 of the Complex Case Procedures as set forth below:

a. ***Plan and Disclosure Statement-Related Milestones.*** The DIP Credit Agreements and the DIP Orders provide for certain milestones, as described further in the Summary of Material Terms. *See* DIP Term Loan Credit Agreement, § 6.21; DIP ABL Credit Agreement, § [6.21].

b. ***Cross Collateralization***. The DIP Orders do not authorize, and the DIP Facilities does not provide for, any cross-collateralization of the Debtors' funded debt.

c. ***Roll Up***. The DIP Credit Agreements and Interim Order provide for (i) a "roll-up" of approximately $150 million in aggregate principal of Super Priority Term Loans upon entry of the Interim DIP Order, (ii) a "roll-up" of all Bank Product Obligations, all Letters of Credit (including, without limitation, the Existing Letters of Credit and Letter of Credit Usage (each as defined in the Prepetition ABL Credit Agreement)) and all unpaid and accrued interest, fees, interest on interest, and expenses due under the Prepetition ABL Facility upon entry of the Interim DIP Order, and (iii) a "creeping roll-up" of Prepetition ABL Obligations whereby (A) upon entry of the Interim Order, and consistent with the DIP ABL Documents, all postpetition cash, collections, and proceeds of DIP ABL Priority Collateral will be used to pay down Prepetition ABL Obligations, and (B) all remaining Prepetition ABL Obligations will "roll up" upon entry of the Final Order. *See* Interim Order ¶ [5]; DIP Term Loan Credit Agreement, § 2.03; DIP ABL Credit Agreement, § 1.01 "Roll-Up."

d. ***Liens on Proceeds of Avoidance Actions***. The Interim Order grants liens on the proceeds of claims and causes of action arising under chapter 5 of the Bankruptcy

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[7] **[The proposed DIP Order, DIP ABL Credit Agreement, and DIP Term Loan Credit Agreement remain under review and revision and subject to material change.]**

[8] Significant Provisions refer to those provisions that: (a) require sale or plan confirmation milestones; (b) grant cross-collateralization protection (other than replacement liens or other adequate protection) to prepetition secured creditors; (c) deem prepetition secured debt to be postpetition debt or that use postpetition loans from a prepetition secured creditor to pay part or all of that secured creditor's prepetition debt, other than as provided in section 552(b) of the Bankruptcy Code; (d) grant prepetition secured creditors liens on the debtor's claims and causes of action arising under chapter 5 of the Bankruptcy Code; (e) are self-executing default provisions or those that preclude court oversight, including (i) provisions terminating the automatic stay without further order, (ii) provisions waiving rights to challenge lenders' ability to exercise post-default remedies, and (iii) provisions limiting required proof or altering the burden of proof at post-default hearings; (f) release claims; (g) limit the use of cash collateral or DIP proceeds (other than general "carve-outs") to pay approved fees and expenses of advisors to official committees or future trustees; (h) contain non-consensual priming liens; or (i) otherwise limit the ability of estate fiduciaries to fulfill their duties under the Bankruptcy Code and applicable law. *See* Complex Case Procedures ¶8.

Code but not, for the avoidance of doubt, on the avoidance actions themselves. *See* Interim Order ¶ [8(a)].

e. ***Default Provisions and Remedies***.

i. The occurrence of any of the following, unless waived or extended (as applicable) in writing by the DIP Required Lenders, which may be by email from counsel, shall constitute a "DIP Termination Event" under the Interim Order (each a "DIP Termination Event," and the date upon which the earliest such DIP Termination Event occurs, the "DIP Termination Date"): (A) the occurrence of the Maturity Date (as defined in the DIP Term Loan Credit Agreement and the DIP ABL Credit Agreement); (B) the Debtors' board of directors approves a restructuring transaction or the Debtors file or support the filing of a plan with the Court that does not have the consent of the DIP Term Loan Required Lenders and the DIP ABL Required Lenders (such consent not to be unreasonably withheld); (C) failure by the DIP Loan Parties to comply with any of the Milestones (as defined in the DIP Term Loan Credit Agreement and the DIP ABL Credit Agreement) to the extent such Milestones remain in force; and (D) the occurrence of any Event of Default (under and as defined in the DIP Term Loan Credit Agreement and the DIP ABL Credit Agreement) (subject to any applicable notice or grace periods specified in the Interim Order, the DIP Term Loan Credit Agreement, or the DIP ABL Credit Agreement).

ii. ***DIP Facilities Termination***. The DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), shall promptly provide notice to counsel to the DIP Agents, the DIP Lenders, counsel to the Committee, if any, and counsel to the DIP Lenders of the occurrence of any DIP Termination Event. Upon the occurrence and during the continuation of a DIP Termination Event and following the giving of not less than five (5) business days' advance written notice by counsel for the applicable DIP Agent, which may be by email (such period, the "Notice Period," and such notice, the "Enforcement Notice"), to counsel to the Debtors, the U.S. Trustee, counsel to the DIP Lenders, counsel to the non-noticing DIP Agent and counsel to the Committee, if any, subject to the obligations with respect to the Carve Out and subject to paragraph [30(b)] of the Interim Order, (A) the DIP Agents, acting at the direction of applicable DIP Lenders (as set forth in the applicable DIP Documents) may exercise any rights and remedies against the DIP Collateral available to them under the Interim Order, the DIP Documents and applicable non-bankruptcy law, and the DIP Secured Parties may exercise such rights available to them under the DIP Documents or the Interim Order; (B) the Prepetition Secured Parties may exercise any rights and remedies to satisfy the Prepetition Secured Obligations and Adequate Protection Obligations, subject to the DIP Obligations, the DIP Superpriority Claims, the Permitted Liens (if any), and consistent with the Prepetition Credit Documents, including the Intercreditor Agreements, and the relative rights and priorities as set forth on Annex A attached to the Interim Order, including without limitation, to charge interest at the default rate under the DIP

Term Loan Facility; and (C) the commitment of each DIP Lender to make DIP Loans will be terminated to the extent any such commitment remains under the DIP Facilities. The automatic stay pursuant to section 362 of the Bankruptcy Code shall be automatically modified with respect to the DIP Secured Parties and the Prepetition Secured Parties at the end of the Notice Period, without further notice or order of the Court, unless (I) the DIP ABL Agent (acting at the direction of the DIP ABL Required Lenders), the DIP Term Loan Agent (acting at the direction of the DIP Term Loan Required Lenders) and the Prepetition Agents (acting at the direction of the applicable requisite lenders), as applicable, elect otherwise in a written notice to the Debtors, and/or (II) the Court has determined that a DIP Termination Event has not occurred and/or is not continuing and/or (III) the Court orders otherwise.

iii. Upon delivery of an Enforcement Notice, each of the DIP Secured Parties, the Prepetition Secured Parties, the Debtors, and the Committee (if any), as applicable, consent to a hearing on an expedited basis to consider (A) whether a DIP Termination Event has occurred and (B) any appropriate relief (including, without limitation, the Debtors' non-consensual use of Cash Collateral); *provided* that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period shall be continued until the Court hears and rules with respect thereto. During the Notice Period, notwithstanding anything to the contrary set forth in paragraph [30(a)] of the Interim Order, (I) the DIP Secured Parties may not exercise any default rights or remedies to satisfy the DIP Obligations, including any default rights and remedies against the DIP Collateral or any of the default rights set forth in paragraph [30(a)] of the Interim Order, (II) the Prepetition Secured Parties may not exercise any default rights or remedies to satisfy the Prepetition Secured Obligations and the Adequate Protection Obligations, including any rights or remedies against the Prepetition Collateral or any of the default rights set forth in paragraph [30(a)] of the Interim Order, and (III) the Debtors shall continue to have the right to use the proceeds of the DIP Facilities (the "DIP Proceeds") and the Cash Collateral in accordance with the terms of the Interim Order to avoid immediate and irreparable harm to the Debtors and their estates. At the end of the Notice Period, unless the Court has entered an order to the contrary or otherwise fashioned an appropriate remedy, the Debtors' right to use the DIP Proceeds and the Cash Collateral shall immediately cease, unless otherwise provided in the Interim Order, and the Prepetition Secured Parties, the DIP Agents and the DIP Lenders shall have the rights set forth in the paragraph immediately above, without the necessity of seeking relief from the automatic stay. *See* Interim Order ¶¶ [29–30].

f. ***Section 506(c) and Section 552 Waivers***.

i. Subject to and upon the entry of the Final Order, the Prepetition Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the "equities of the case" exception thereunder shall not

apply to any of the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Prepetition Collateral; and

ii. Subject to the Carve Out, no costs or expenses of administration that have been or may be incurred in the Chapter 11 Cases at any time shall be charged against the DIP Term Loan Agent, the DIP Term Loan Secured Parties, the DIP ABL Agent, the DIP ABL Secured Parties, the DIP Collateral or, subject to and upon entry of the Final Order, any Prepetition Agent, the Prepetition Secured Parties, or the Prepetition Collateral pursuant to section 105 or 506(c) of the Bankruptcy Code, or otherwise, without the prior written consent of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent, as applicable, or the applicable Prepetition Agent (at the direction of holders of a majority of the applicable Prepetition Secured Obligations), as may be applicable, and no such consent shall be implied from any action, inaction, or acquiescence by any party; provided that the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order. *See* Interim Order ¶¶ [41, 43].

g. ***Release of Claims***. The DIP Orders provide for customary releases of claims, as described further in the Summary of Material Terms. *See* Interim Order ¶ [44].

h. ***Limitations on the Use of Cash Collateral Other than General "Carve-Outs" to Pay Approved Fees and Expenses of Advisors to Official Committees or Future Trustees***. The DIP Orders provide for certain limitations on the use of Cash Collateral, as described further in the Summary of Material Terms. *See* Interim Order ¶ [33].

i. ***Priming Liens***. The DIP Orders do not provide for non-consensual priming liens.

j. ***No Limitation on the Ability of Estate Fiduciaries to Fulfill their Duties***. The DIP Orders do not limit the ability of the estate fiduciaries to fulfill their duties under the Bankruptcy Code and applicable law.

20. As required by paragraph 8 of the Complex Case Procedures, the inclusion of each of the applicable Significant Provisions in the DIP Facilities is appropriate and necessary to permit the Debtors' access to the DIP Facilities. The terms and conditions of each of the Significant Provisions included in the DIP Orders are the result of arm's-length negotiations between the Debtors and the DIP Lenders. The DIP Lenders are unwilling to provide the DIP Facilities absent the inclusion of these provisions, which are fair and reasonable under the circumstances. As set forth herein and in the O'Connell Declaration, the Del Genio Declaration, and the First Day

Declaration, granting the relief requested pursuant to the Interim Order is critical to the continued operation of the Debtors' business and will permit the Debtors to transition smoothly into these Chapter 11 Cases, preserving the value of the Debtors' estates for all parties in interest. In light of the foregoing, the Debtors submit that the Significant Provisions in the DIP Orders are appropriate and necessary under the facts and circumstances of these Chapter 11 Cases and should be approved.

I. The Debtors' Prepetition Capital Structure.

21. The following table summarizes the Debtors' prepetition capital structure:

Funded Debt	Maturity	Approximate Principal	Approximate Accrued and Unpaid Interest, Make-Whole, and Fees	Approximate Outstanding Amount
ABL Facility	May 28, 2026[9]	$346 million	$2 million	$348 million
Bridge Facility	March 7, 2026	$120 million	$30 million	$150 million
Term Loan Facility	August 27, 2026	$1,043 million	$29 million	$1,072 million
Total US Debt		***$1,509 million***	***$61 million***	***$1,570 million***
Capital Leases and Sale Leasebacks	Various	$348 million	$2 million	$350 million
Total US Debt and Capital Leases		***$1,857 million***	***$63 million***	***$1,920 million***
China Debt	Various	$157 million	$1 million	$158 million
Total Funded Debt Obligations		***$2,014 million***	***$64 million***	***$2,078 million***

[9] The maturity date of the ABL Facility is the earlier to occur of (a) October 28, 2027 and (b) the date that is 91 days before the maturity date of the Term Loan Facility.

The DIP Facilities

I. The Debtors Need Immediate Access to the DIP Facilities.

22. Approval of the proposed DIP Facilities and continued use of the Cash Collateral is essential for the Debtors to stabilize operations, fund these Chapter 11 Cases, and pursue their ongoing restructuring efforts. As detailed in the First Day Declaration, years of macroeconomic headwinds compressed margins and softened demand across the Debtors' industry. First Day Decl. ¶ 3. These headwinds, increased competition, and uneconomic long-term contracts hampered the Debtors' cash collections, reduced accounts receivable, and compressed the Debtors' borrowing base, severely impacting liquidity reserves. Del Genio Decl. ¶ 12. The Debtors pursued several strategies to stabilize the Company's financial condition, improve their liquidity in the face of these challenges, but ultimately such initiatives proved unavailing, and certain recent events, including a fire at the Pensacola facility, a Texas freeze impacting the Chocolate Bayou facility, and a logistics delay at the Wilson Lock inland barge, created an acute liquidity deficit for the Company. *Id.* As a result, the Debtors enter these Chapter 11 Cases with approximately $3.7 million in cash on hand, which is insufficient to support their global, cash intensive operations for more than a few days. *Id.* Absent the ability to access the funds available under the DIP Facilities and the Cash Collateral, the Debtors would likely face an immediate, value-destructive interruption to their operations and lose support from key stakeholders on which the Debtors' business depends, including vendors, customers, and employees. *Id.*

23. Together with FTI, the Debtors evaluated the postpetition financing needs that would be required to operate their business and fund the administrative costs of these Chapter 11 Cases. *Id.* at ¶ 13. As part of this evaluation, FTI assisted in the development of the Initial DIP Budget. *Id.* The Initial DIP Budget anticipates, among other things, cash receipts and disbursements during a thirteen-week projection period, fees and interest expenses associated with

the DIP Facilities, professional fees, customer contracts, workforce and vendor obligations, and the Debtors' sale leaseback obligations. *Id*. The Initial DIP Budget also makes certain assumptions, including adjustments to account for the effect of the chapter 11 filing on the Debtors' vendors and customers. *Id*. Based on this analysis, FTI and the Debtors determined that the Debtors would require continued access to the Prepetition ABL Facility and approximately $250 million in new money financing to continue operations in the ordinary course on a postpetition basis and to fund their restructuring process. *Id*.

24. The DIP Facilities are essential to the preservation of the Debtors' estates and will provide the Debtors with sufficient liquidity to stabilize their operations, fund the administration of these Chapter 11 Cases, and position the Debtors to emerge from chapter 11 as a stronger and healthier enterprise. The proposed DIP Facilities and use of the Cash Collateral are in the best interest of the Debtors. Without access to the DIP Facilities, the Debtors would lack sufficient funds to operate their enterprise, continue paying their debts as they come due, and cover the projected costs of these Chapter 11 Cases.

25. Access to the DIP Facilities and the Cash Collateral will send a strong, clear message to the Debtors' customers, vendors, employees, and contract counterparties that operations are appropriately funded and that the Debtors are able to (a) continue meeting the needs of their customers, (b) compensate their employees in the normal course, (c) pay vendors for postpetition goods and services, and (d) pay vendors for court approved prepetition goods and services. As a result, the Debtors will be well positioned to maintain favorable trade terms with vendors and assure their other key constituencies, including landlords, customers, and employees, that the Debtors' business is on the path to improved operational results, encouraging them to work cooperatively with the Debtors through the restructuring.

II. Alternative Sources of Financing Are Not Available on Better Terms.

26. The DIP Facilities, taken as a whole, are the best financing option currently available to the Debtors under the circumstances. With the assistance of PJT, the Debtors conducted a thorough marketing process to explore third-party debtor-in-possession financing options. On April 1, 2025, PJT reached out to a total of sixteen sophisticated third-party financial institutions that are experienced in providing emergency debtor in possession financings in special situations. O'Connell Decl. ¶ 13. Of the lenders contacted, seven signed non-disclosure agreements and received financial diligence from the Debtors, but none submitted an actionable proposal. *Id*. These efforts were likely unsuccessful because the Prepetition Secured Parties hold liens on substantially all of the Debtors' assets and have made clear to the Debtors that they are unwilling to agree to third-party DIP financing on either a *pari passu* or priming basis. The third parties contacted by PJT indicated that they were not interested in providing DIP financing because, among other reasons, they (i) did not wish to provide a DIP facility on a junior basis, (ii) were not interested in providing a priming facility on a nonconsensual basis and risking a value-destructive "priming fight," (iii) did not want to lend against the Debtors' pool of unencumbered assets, and/or (iv) they did not expect to be able to achieve a competitive refinancing of the Prepetition ABL Facility. *Id*.

27. The DIP Facilities, including the fees and interest rates thereunder, were the product of good faith, arm's-length negotiation among the Debtors, the DIP ABL Lenders, and the DIP Term Loan Lenders. As a result of several rounds of extensive, hard-fought negotiations and the exchange of several drafts of term sheets, the Interim Order, and other DIP Documents, the Debtors were able to achieve more favorable terms, including reduced fees, more favorable milestones, and less restrictive covenants. *Id.* ¶ 20. Under the current circumstances, the fees, interest rates, and

other economics provided for in the DIP Facilities are reasonable and in the Debtors' best interest, particularly in light of the absence of any more favorable alternatives. *Id*.

28. The DIP ABL Lenders and the Ad Hoc Group of Term Loan Lenders expressly conditioned their DIP financing proposals on, among other things, customary forms of adequate protection, including replacement liens and superpriority status for adequate protection claims, the payment of fees under the DIP Credit Agreements, including the Closing Fee and Backstop Premium, and the Roll-Ups. *Id.* ¶ 23–24. The Roll-Ups are reasonable because, among other things, both the DIP ABL Lenders and the Ad Hoc Group of Term Loan Lenders provided the Debtors with critical incremental liquidity that bridged the Debtors to an orderly and smooth transition into these Chapter 11 Cases and, viewed holistically, no superior alternative is currently available to the Debtors under the circumstance. The proposed DIP Facilities, taken as a whole, are the best source of financing currently available to address the Debtors' liquidity needs while preserving value for the benefit of all stakeholders.

Basis for Relief

I. The Debtors Should Be Authorized to Obtain Postpetition Financing Through the DIP Documents.

A. Entry into the DIP Documents Is an Exercise of the Debtors' Sound Business Judgment.

29. The Court should authorize the Debtors, as an exercise of their sound business judgment, to enter into the DIP Documents, obtain access to the DIP Facilities, and continue using the Cash Collateral. Section 364 of the Bankruptcy Code authorizes a debtor to obtain secured or superpriority financing under certain circumstances discussed in detail below. *See generally* 11 U.S.C. § 364. Courts grant a debtor-in-possession considerable deference to act in accordance with its business judgment in obtaining postpetition secured credit, so long as the agreement to obtain such credit does not run afoul of the Bankruptcy Code or the policies that underlie it. *See,*

e.g., In re N Bay Gen. Hosp., Inc., No. 08-20368 (Bankr. S.D. Tex. July 11, 2008) (order approving postpetition financing on an interim basis as exercise of debtors' business judgment); *In re L.A. Dodgers LLC,* 457 B.R. 308, 313 (Bankr. D. Del. 2011) ("[C]ourts will almost always defer to the business judgment of a debtor in the selection of the lender."); *In re Latam Airlines Grp. S.A.*, 620 B.R. 722, 768 (Bankr. S.D.N.Y. 2020) ("Generally, in evaluating the merits of proposed post-petition financing, courts will defer to a debtor's business judgment provided that the financing does not unduly benefit a party in interest at the expense of the estate.").

30. To determine whether the business judgment standard is met, a court need only "examine whether a reasonable business person would make a similar decision under similar circumstances." *In re Exide Techs.,* 340 B.R. 222, 239 (Bankr. D. Del. 2006); *see also In re Curlew Valley Assocs.,* 14 B.R. 506, 513–14 (Bankr. D. Utah 1981) (noting that courts should not second guess a debtor's business decision when that decision involves "a business judgment made in good faith, upon a reasonable basis, and within the scope of the debtor's authority under the [Bankruptcy] Code"). In considering whether the terms of postpetition financing are fair and reasonable, courts consider the terms in light of the relative circumstances of both the debtor and the potential lender. *See In re Farmland Indus., Inc.,* 294 B.R. 855, 886 (Bankr. W.D. Mo. 2003) (court found DIP terms that favored the DIP lenders to be reasonable when "taken in context, and considering the relative circumstances of the parties"); *see also In re Elingsen McLean Oil Co., Inc.*, 65 B.R. 358, 365 n.7 (W.D. Mich. 1986) (recognizing a debtor may have to enter into "hard bargains" to acquire funds for its reorganization).

31. The Debtors' determination to move forward with the DIP Facilities is a sound exercise of their business judgment following an arm's-length negotiation and careful evaluation of available alternatives. The Debtors require significant postpetition financing to support their

working capital needs and to operate smoothly in chapter 11. Del Genio Decl. ¶ 11. The DIP Facilities will allow the Debtors to fund payroll obligations and administrative cost of these Chapter 11 Cases and provide a path to emergence by allowing the Debtors to drive these Chapter 11 Cases to a value-maximizing conclusion. As discussed herein, the Debtors and their advisors determined that the DIP Facilities are the only reasonable financing options available to the Debtors, and no alternative financing is available on more favorable economic terms. The fees, rates, and other economic benefits provided for in the DIP Facilities, taken as a whole, are in the Debtors' best interests, and the DIP Facilities are the best financing option currently available to the Debtors under the circumstances. O'Connell Decl. ¶ 18. The Debtors simply do not have any actionable alternative. Accordingly, the Court should authorize the Debtors' entry into the DIP Documents as a reasonable exercise of the Debtors' business judgment.

B. The Debtors Should Be Authorized to Grant Liens and Superpriority Claims to the DIP Lenders.

32. The Debtors propose to obtain financing under the DIP Facilities by providing security interests and liens as set forth in the DIP Documents pursuant to sections 364(c) and 364(d) of the Bankruptcy Code. Specifically, the Debtors propose to provide to the DIP Lenders postpetition security interest in and liens on the DIP Collateral (as defined in the Interim Order) that are valid, perfected, allowed, enforceable, non-avoidable, and not subject to challenge, dispute, or subordination immediately upon entry of the Interim Order.

33. The statutory requirement for obtaining postpetition credit under section 364(c) is a finding, made after notice and hearing, that a debtor is "unable to obtain unsecured credit allowable under Section 503(b)(1) of [the Bankruptcy Code]." 11 U.S.C. § 364(c). *See In re Crouse Grp.*, 71 B.R. at 549 (secured credit under section 364(c) of the Bankruptcy Code is authorized, after notice and hearing, upon showing that unsecured credit cannot be obtained).

Courts have articulated a three-part test to determine whether a debtor is entitled to financing under section 364(c) of the Bankruptcy Code. Specifically, courts look to whether:

(a) the debtor is unable to obtain unsecured credit under section 364(b) of the Bankruptcy Code (*i.e.*, by granting a lender an administrative claim);

(b) the credit transaction is necessary to preserve the assets of the estate; and

(c) the terms of the transaction are fair, reasonable, and adequate, given the circumstances of the debtor-borrower and proposed lenders.

See In re Los Angeles Dodgers, 457 B.R. at 308; *see also In re Ames Dep't Stores*, 115 B.R. at 37–40; *In re St. Mary Hosp.*, 86 B.R. 393, 401–02 (Bankr. E.D. Pa. 1988); *In re Crouse Grp.*, 71 B.R. at 549.

34. The Debtors satisfy each prong of this test. ***First***, as described above and as set forth in the O'Connell Declaration, no third-party lender made an actionable offer to provide postpetition DIP financing on an unsecured basis, or *pari passu* or junior to the DIP Lenders. O'Connell Decl. ¶ 13. Therefore, the Debtors, in consultation with their advisors, concluded that any workable financing likely would require the support of, or be provided by, the DIP Term Loan Lenders and DIP ABL Lenders. *Id.* ***Second***, the Debtors have only $3.7 million in cash on hand and have significant ongoing cash needs. Without the DIP Facilities, which are the only viable source of liquidity to administer these Chapter 11 Cases, the Debtors would risk a value-destructive, disorderly liquidation of their businesses. Without postpetition financing, the Debtors lack sufficient funds to operate their enterprise, continue paying their debts as they come due, and cover the projected costs of these Chapter 11 Cases. Del Genio Decl. ¶ 14. ***Third***, given the Debtors' financial circumstances, the lack of third-party financing options, and the crucial liquidity that the Ad Hoc Group of Term Loan Lenders and the Prepetition ABL Lenders provided in the lead up to the Chapter 11 Cases, the Debtors believe that the terms of the DIP Facilities, as set forth in the DIP Documents, are reasonable under the circumstances. O'Connell Decl. ¶ 13. For

these reasons, the Debtors submit that they have met the standard for obtaining postpetition financing on a secured basis.

35. In the event that a debtor is unable to obtain unsecured credit allowable as an administrative expense under section 503(b)(1) of the Bankruptcy Code, section 364(c) of the Bankruptcy Code provides that a court "may authorize the obtaining of credit or the incurring of debt (a) with priority over any or all administrative expenses of the kind specified in section 503(b) or 507(b) of the Bankruptcy Code; (b) secured by a lien on property of the estate that is not otherwise subject to a lien; or (c) secured by a junior lien on property of the estate that is subject to a lien." 11 U.S.C. § 364(c). As described above, the Debtors are unable to obtain junior, let alone unsecured, credit. Therefore, approving (a) superpriority claims in favor of the DIP Lenders, (b) liens in favor of the DIP Lenders on unencumbered property of the estate, and (c) junior liens in favor of the DIP Lenders on encumbered property of the estate is reasonable and appropriate.

36. Furthermore, section 364(d) of the Bankruptcy Code provides that a debtor may obtain credit secured by a senior or equal lien on property of the estate already subject to a lien, after notice and a hearing, where the debtor is "unable to obtain such credit otherwise" and "there is adequate protection of the interest of the holder of the lien on the property of the estate on which such senior or equal lien is proposed to be granted." 11 U.S.C. § 364(d)(1). A debtor may incur "priming" liens under its debtor-in-possession facility if its prepetition secured parties have either (a) consented or (b) received adequate protection for their secured interests. *See Anchor Savs. Bank FSB v. Sky Valley, Inc.*, 99 B.R. 117, 122 (N.D. Ga. 1989) ("[B]y tacitly consenting to the superpriority lien, those [undersecured] creditors relieved the debtor of having to demonstrate that they were adequately protected."). Here, the Prepetition Secured Parties have affirmatively

consented to and actively participated in making available the DIP Facilities, including the priming of their Prepetition Liens by the DIP Liens. Furthermore, as set forth more fully herein and in the Interim Order, the Debtors propose to provide a variety of forms of adequate protection to protect the interests of the Prepetition Secured Parties. The relief requested pursuant to section 364(d)(1) of the Bankruptcy Code is appropriate. Finally, the above-described liens on the Debtors' unencumbered assets are common features of postpetition financing facilities and were a necessary feature to provide security for the proposed financings.

C. No Comparable Alternative Is Reasonably Available on Terms More Favorable than Those Available Under the DIP Facilities.

37. To obtain credit under section 364, a debtor need only demonstrate "by a good faith effort that credit was not available without" the inducements offered to post-petition lenders. *In re Snowshoe Co., Inc.*, 789 F.2d 1085, 1088 (4th Cir. 1986); *see also In re Plabell Rubber Prods., Inc.*, 137 B.R. 897, 900 (Bankr. N.D. Ohio 1992). Moreover, in circumstances where only a few lenders likely can or will extend the necessary credit to a debtor, "it would be unrealistic and unnecessary to require [the debtor] to conduct such an exhaustive search for financing." *In re Sky Valley, Inc.*, 100 B.R. at 113, *aff'd sub nom. Anchor Sav. Bank*, 99 B.R. at 120 n.4; *see also In re Snowshoe*, 789 F.2d at 1088 (demonstrating that credit was unavailable absent the senior lien by establishment of unsuccessful contact with other financial institutions in the geographic area); *In re Stanley Hotel, Inc.*, 15 B.R. 660, 663 (D. Colo. 1981) (bankruptcy court's finding that two national banks' refusal to grant unsecured loans was sufficient to support conclusion that section 364 requirement was met); *In re Ames Dep't Stores*, 115 B.R. at 37–39 (ruling that a debtor must show that it made reasonable efforts to seek other sources of financing under section 364(a) and (b)).

38. As noted above, the Debtors do not believe that a more favorable alternative DIP financing is reasonably available given the reality of the Debtors' existing capital structure and difficulty soliciting alternative financing proposals. O'Connell Decl. ¶ 13. In the month leading to the Petition Date, PJT reached out to a total of sixteen sophisticated third-party financial institutions that are experienced in providing emergency debtor in possession financings in special situations. *Id*. Of the lenders contacted, seven signed non-disclosure agreements and received financial diligence from the Debtors but none submitted an actionable proposal. *Id*. Thus, the Debtors have determined that the DIP Facilities provide the only viable means through which the Debtors can secure mission-critical liquidity. Simply put, the DIP Facilities provide the Debtors with the liquidity they need at the lowest cost available while ensuring that the Debtors can successfully execute their reorganization and continue to operate their businesses. *Id.* ¶ 18. Therefore, the Debtors submit that the requirement of section 364 of the Bankruptcy Code that alternative credit on more favorable terms be unavailable to the Debtors is satisfied.

D. The Debtors Should Be Authorized to Use the Cash Collateral.

39. Section 363 of the Bankruptcy Code generally governs the use of estate property. Section 363(c)(2)(A) of the Bankruptcy Code permits a debtor in possession to use cash collateral with the consent of the secured party. Here, the Prepetition Secured Parties consent to the Debtors' use of the Cash Collateral, subject to the terms and limitations set forth in the Interim Order. As described above and in the O'Connell Declaration, the Del Genio Declaration, and the First Day Declaration, access to Cash Collateral is essential to the continued operation of the Debtors' business and smooth entry into the Chapter 11 Cases. Use of the Cash Collateral is in the best interests of the Debtors' estates and their stakeholders, including the Prepetition Secured Parties. The Debtors' use of the Cash Collateral should be approved.

E. Adequate Protection Provided to the Prepetition Secured Parties Is Appropriate.

40. The Debtors' use of property of their estates, including the Cash Collateral, is governed by section 363 of the Bankruptcy Code. It provides in relevant part:

> If the business of the debtor is authorized to be operated under section [1108] of this title and unless the court orders otherwise, the [debtor] may enter into transactions, including the sale or lease of property of the estate, in the ordinary course of business, without notice or a hearing, and may use property of the estate in the ordinary course of business without notice or a hearing.

11 U.S.C. § 363(c)(1). Pursuant to section 363(c)(2) of the Bankruptcy Code, a debtor may not use cash collateral unless "(A) each entity that has an interest in such cash collateral consents; or (B) the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section." 11 U.S.C. § 363(c)(2). Further, section 362(d)(1) of the Bankruptcy Code provides for adequate protection of interests in property due to the imposition of the automatic stay. *See In re Cont'l Airlines*, 91 F.3d 553, 556 (3d Cir. 1996) (en banc).

41. Generally, what constitutes adequate protection is decided on a case-by-case basis. While section 361 of the Bankruptcy Code provides examples of forms of adequate protection, such as granting replacement liens and administrative claims, courts decide what constitutes sufficient adequate protection in each case. *See In re Timbers of Inwood Forest Associates, Ltd.*, 793 F.2d 1380, 1393 (5th Cir. 1986) (citing legislative history for proposition that the form of adequate protection is determined on a case-by-case basis); *In re Swedeland Dev. Grp., Inc.*, 16 F.3d 552, 564 (3d Cir. 1994) (explaining that the "determination of whether there is adequate protection is made on a case by case basis"); *In re Las Torres Dev., L.L.C.*, 413 B.R. 687, 696–97 (Bankr. S.D. Tex. 2009) (same). The concept of adequate protection is designed to shield a secured creditor from diminution in the value of its interest in collateral during the period of a debtor's use. *See Timbers of Inwood*, 793 F.2d at 1412; *see also In re Cont'l Airlines, Inc.*, 154 B.R. 176, 180–

81 (Bankr. D. Del. 1993) (holding that adequate protection for use of collateral under section 363 of the Bankruptcy Code is limited to use-based decline in value). Whether the debtor's estate will benefit on the whole from its use of cash collateral is relevant to determining the sufficiency of adequate protection. *See In re 495 Cent. Park Ave. Corp.*, 136 B.R. 626, 631 (Bankr. S.D.N.Y. 1992); *see also In re Salem Plaza Assocs.*, 135 B.R. 753, 758 (Bankr. S.D.N.Y. 1992) (holding that debtor's use of cash collateral to pay operating expenses, thereby "preserv[ing] the base that generates the income stream," provided adequate protection to the secured creditor).

42. As described herein and as set forth in the Interim Order, the Debtors propose to provide the Prepetition Secured Parties with a variety of adequate protection to protect against the postpetition diminution in value of the Prepetition Collateral resulting from the Debtors' sale, lease, or use of the Prepetition Collateral, the imposition and enforcement of the automatic stay pursuant to section 362 of the Bankruptcy Code, and the priming of the Prepetition Secured Parties' respective interests in the Prepetition Collateral. The Adequate Protection package includes (a) the Adequate Protection Liens, (b) the 507(b) Claims, and (c) the Adequate Protection Fees and Expenses (collectively, the "Adequate Protection Package"). In light of the foregoing, the proposed Adequate Protection Package to be provided for the benefit of the Prepetition Secured Parties is appropriate. The Debtors' provision of the Adequate Protection Package is not only necessary to protect against any diminution in value but is fair and appropriate under the circumstances of these Chapter 11 Cases to ensure the Debtors are able to continue using the Prepetition Collateral, including DIP Collateral, subject to the terms and limitations set forth in the Interim Order, for the benefit of all parties in interest and their estates.

43. The adequate protection is fair and reasonable, necessary to satisfy the requirements of sections 363(c)(2), 362(d)(1), and 363(e) of the Bankruptcy Code, and in the best interests of

the Debtors and their estates. The importance of adequate protection packages in DIP Facilities has been repeatedly recognized by courts in this district, which have granted relief similar to the relief requested herein. *See, e.g.*, *In re Northvolt AB*, No. 24-90577 (ARP) (Bankr. S.D. Tex. Dec. 20, 2024) (granting adequate protection liens, 507(b) claims, and adequate protection fees and expenses to prepetition secured parties); *In re Digital Media Solutions, Inc.*, No. 24-90468 (ARP) (Bankr. S.D. Tex. Nov. 4, 2024) (same); *In re Vertex Energy, Inc.*, No. 24-90507 (CML) (Bankr. S.D. Tex. Oct. 29, 2025) (same); *In re Venator Materials PLC*, No. 23-90301 (DRJ) (Bankr. S.D. Tex. June 12, 2023) (same).

F. The Scope of the Carve Out Is Appropriate.

44. The proposed adequate protection is subject to the Carve Out contained in the DIP Orders. Without the Carve Out, the Debtors and other parties in interest may be deprived of certain rights and powers because the services for which professionals may be paid in these Chapter 11 Cases would be restricted. *See In re Ames Dep't Stores*, 115 B.R. at 40 (observing that courts insist on carve outs for professionals representing parties in interest because "[a]bsent such protection, the collective rights and expectations of all parties-in-interest are sorely prejudiced."). The Carve Out does not directly or indirectly deprive the Debtors' estates or other parties in interest of possible rights and powers. Additionally, the Carve Out protects against administrative insolvency during the course of the Chapter 11 Cases by ensuring that assets remain for the payment of the Clerk of the Court, U.S. Trustee fees, and professional fees of the Debtors and any statutory committee appointed under section 1102 of the Bankruptcy Code in these Chapter 11 Cases.

G. Waiver of Section 506(c) of the Bankruptcy Code with Respect to DIP Collateral is Appropriate.

45. Section 506(c) of the Bankruptcy Code authorizes a debtor to "recover from property securing an allowed secured claim the reasonable, necessary costs and expenses of preserving, or disposing of, such property to the extent of any benefit to the holder of such claim." 11 U.S.C. § 506(c). The underlying premise of this exception is that unsecured creditors should not be required to bear the costs of preserving a secured creditor's collateral. *See In re Evanston Beauty Supply Inc.*, 136 B.R. 171, 175 (Bank. N.D. Ill. 1992). However, debtors can, and often do, waive the right to surcharge collateral. In exchange for the proposed DIP Facilities, as set forth herein, and after negotiations with the DIP Term Loan Lenders, the Debtors have agreed to waive, upon entry of the Final Order, certain rights to surcharge the DIP Collateral and Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code with respect to the DIP Term Loan Facility. This was an important concession given the immediate need for liquidity and the lack of other viable financing options.

H. The Debtors Should Be Authorized to Pay the Interest and Fees Required by the DIP Lenders under the DIP Documents.

46. In connection with negotiating the DIP Facilities, the Debtors have agreed, subject to Court approval, to pay certain interest, fees, and premiums to the DIP ABL Lenders and DIP Term Loan Lenders. In particular, as noted above, the Debtors have agreed to pay:

DIP Term Loan Facility and DIP ABL Facility	
Interest Rate	**DIP ABL Facility:** (d) Term SOFR / SONIA + Credit Support Adjustment + 3.50% per annum, payable in cash monthly, or (e) Base Rate / EURIBOR + Credit Support Adjustment + 2.50% per annum, payable in cash monthly. (f) Default Rate equal to 2.00%, payable in cash monthly (if applicable) The Credit Spread Adjustment shall equal 0.10% with respect to the Term SOFR rate and shall equal 0.0326% with respect to the SONIA rate. *See* DIP ABL Credit Agreement, §§ 1.01 "Applicable Margin," 2.06(a) **DIP Term Loan Facility:** (a) Term SOFR + 10.00% per annum *with* 1.50% per annum, payable in cash monthly *and* 8.50% per annum, payable in kind monthly; or (b) Base Rate + 9.00% per annum, *with* 0.50% per annum, payable in cash monthly *and* 8.50% per annum, payable in kind monthly. (c) Default Rate equal to 2.00%, payable in cash monthly (if applicable) *See* DIP Term Loan Credit Agreement, § 1.01 "Applicable Rate," 2.08
Fees	**DIP Term Loan Facility:** (a) Backstop Premium: 10.00% of the aggregate principal amount of the New Money DIP Term Loan Commitments, payable in kind, due and payable upon entry of the Interim Order (b) Closing Fee: 0.75% of the aggregate principal amount of New Money DIP Term Loan Commitments, payable in kind, due and payable upon entry of the Interim Order *See* Term Loan DIP Credit Agreement, §§ 1.01 "Backstop Premium," "Closing Fee"; 2.09(a) and (e) The **DIP ABL Facility** provides for fees that are usual and customary for credit facilities of that type. *See* DIP ABL Credit Agreement, §§ 1.01 "Applicable Unused Line Percentage," 2.10(b); Fourth Amended and Restated Fee Letter.

47. As set forth in the O'Connell Declaration, the interest and fees to be paid under the DIP Facilities are fair under the circumstances of these Chapter 11 Cases and the marketing process undertaken, and represent the only and best terms available to the Debtors. O'Connell Decl. ¶ 18. The fees and rates to be paid under the proposed DIP Facilities were the subject of

good faith, arm's length negotiation between the Debtors and the DIP Lenders and are an integral component of the overall terms of the proposed DIP Facilities. O'Connell Decl. ¶¶ 18, 20.

48. The fees outlined above should not be viewed separately but rather as a part of the overall, substantial benefits provided under the DIP Facilities. Moreover, the Backstop Premium enabled the Debtors to obtain the backstop commitments, which, among other things, ensure that the Debtors have access to the entire proposed DIP Term Loan Facility and may effectuate a value-maximizing chapter 11 plan. The Debtors considered the fees described above in determining in their sound business judgment that the DIP Facilities are reasonable and constitute the best terms available for Debtors to obtain the financing necessary to continue operations and prosecute these Chapter 11 Cases. Accordingly, the Court should authorize the Debtors to pay the interest and fees provided under the DIP Documents in connection with the DIP Facilities.

I. The DIP Lenders Should Be Afforded Good-Faith Protection under Section 364(e).

49. Section 364(e) of the Bankruptcy Code protects a good-faith lender's right to collect on loans extended to a debtor, and its right in any lien securing those loans, even if the authority of the debtor to obtain such loans or grant such liens is later reversed or modified on appeal. Section 364(e) of the Bankruptcy Code provides that:

> The reversal or modification on appeal of an authorization under this section [364 of the Bankruptcy Code] to obtain credit or incur debt, or of a grant under this section of a priority or a lien, does not affect the validity of any debt so incurred, or any priority or lien so granted, to an entity that extended such credit in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and the incurring of such debt, or the granting of such priority or lien, were stayed pending appeal.

11 U.S.C. § 364(e).

50. The DIP Facilities are the result of (a) the Debtors' reasonable and informed determination that the DIP Lenders offered the best available terms on which to obtain critical

postpetition financing given the circumstances and (b) extensive good-faith, arm's-length negotiations between the Debtors and the DIP Lenders. The terms and conditions of the DIP Facilities are reasonable and appropriate under the circumstances, and the proceeds of the DIP Facilities will be used only for purposes that are permissible under the Bankruptcy Code. The obligations arising under the DIP Facilities and other financial accommodations made to the Debtors have been extended by the DIP Lenders in "good faith" within the meaning of section 364(e) of the Bankruptcy Code and, therefore, the DIP Lenders are entitled to all of the protections afforded thereby.

J. The Roll-Up Is Appropriate.

51. Section 363(b) of the Bankruptcy Code permits a debtor to use, sell, or lease property, other than in the ordinary course of business, with court approval. 11 U.S.C. § 363(b). Courts in the Fifth Circuit have recognized that it is appropriate to authorize the payment of prepetition obligations where necessary to protect and preserve the estate, including an operating business's going-concern value. *See, e.g.*, *In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002) (authorizing payment of certain prepetition claims pursuant to "doctrine of necessity"); *In re Equalnet Commc'ns Corp.*, 258 B.R. 368, 369–70 (Bankr. S.D. Tex. 2000) (business transactions critical to the survival of the business of the debtor are exceptions to the general rule of nonpayment of prepetition claims prior to plan confirmation). The business judgment rule shields a debtor's management from judicial second-guessing. *In re JohnsManville Corp.*, 60 B.R. 612, 615–16 (Bankr. S.D.N.Y. 1986) ("[T]he [Bankruptcy] Code favors the continued operation of a business by a debtor and a presumption of reasonableness attaches to a debtor's management decisions.")

52. Repayment of prepetition debt is a common feature in DIP financing arrangements. Courts in this and other jurisdictions have regularly approved similar DIP features in other cases.

See e.g., *In re Vertex Energy, Inc.*, 24-90507 (CML) (Bankr. S.D. Tex. Sept. 25, 2024) [Docket No 53] (authorizing approximately $280 million DIP that included approximately $200 million in prepetition debt); *In re Digital Media Solutions, Inc.*, 24-90468 (ARP) (Bankr. S.D. Tex. Sept. 13, 2024) [Docket No. 66] (authorizing approximately $121.9 million DIP that included repayment of approximately $91.9 million in prepetition debt); *In re Genesis Care Pty Limited*, 23-90577 (MI) (Bankr. S.D. Tex. June 2, 2023) [Docket No. 89] (authorizing approximately $800 million DIP that included repayment of approximately $600 million in prepetition debt); *In re QualTek Services Inc.*, 23-90614 (CML) (Bankr. S.D. Tex. May 25, 2023) [Docket No. 103] (authorizing approximately $280.8 million DIP that included repayment of approximately $139.6 million in prepetition debt).

53. As set forth above, the DIP Term Loan Credit Agreement provides that, upon entry of the Interim Order, approximately $150 million of the Debtors' Super Priority Term Loan Obligations will "roll up" with the DIP Term Loan Facility, representing a ratio of approximately $0.60 exchanged for each $1 of DIP New Money Term Loans funded (including both the Interim Draw and the Final Draw). The roll-up of the Super Priority Term Loan Obligations is a material component of the structure of the DIP Term Loan Facility and was required by the DIP Term Lenders as a condition to their commitment to provide postpetition financing. O'Connell Decl. ¶ 21. Absent the three fundings under the Bridge Loan provided by the Ad Hoc Group of Term Loan Lenders for a total amount of $120 million in principal in the weeks leading up to these Chapter 11 Cases, the Debtors would have been required to file immediate chapter 11 proceedings that would have risked liquidation of the Company, to the clear detriment of the Debtors and all stakeholders. The continued support of the Ad Hoc Group of Term Lenders—in both quantum of

support, speed, and willingness to fund amidst ongoing diligence and negotiations—enabled the Debtors to commence an orderly filing. *Id.* ¶ 25.

54. In addition, the Ad Hoc Group of Term Loan Lenders provided the aforementioned support despite already holding over $1 billion in debt that the parties knew would need to be reorganized in these Chapter 11 Cases. Courts in this and other jurisdictions regularly approve roll-ups and refinancings of prepetition credit facilities upon entry of the interim order. *See, e.g.*, *In re Mitel*, 25-90090 (CML) (Bankr. S.D. Tex. March 11, 2025) [Docket No. 61] (authorizing roll-up of $62 million in prepetition obligations upon entry of the interim order); *In re Hornblower Holdings LLC*, 24-90061 (MI) (Bankr. S.D. Tex. Feb. 22, 2024) [Docket No. 72] (authorizing refinancing of an aggregate $439.9 million in prepetition obligations upon entry of the interim order); *In re Diebold Holding Company, LLC*, 23-90602 (DRJ) (Bankr. S.D. Tex. June 2, 2023) [Docket No. 90] (authorizing refinancing of an aggregate $733 million in prepetition obligations upon entry of the interim order).

55. Furthermore, the DIP ABL Agreement provides for (i) a "roll-up" of, upon entry of the Interim Order, all Bank Product Obligations, all Letters of Credit (including, without limitation, the Existing Letters of Credit and Letter of Credit Usage (each as defined in the Prepetition ABL Credit Agreement)) and all unpaid and accrued interest, fees, interest on interest, and expenses due under the Prepetition ABL Facility and (ii) a "creeping roll-up" of the Prepetition ABL Facility, whereby, (a) upon entry of the Interim Order, all cash, collections, and proceeds of DIP ABL Priority Collateral will pay down Prepetition ABL Obligations, and (b) any remaining outstanding Prepetition ABL Obligations will be fully "rolled" into the DIP ABL Facility upon entry of the Final Order. The ABL Roll-Up is a material component of the structure of the DIP ABL Facility, and the DIP ABL Lenders required the roll-up of the full Prepetition ABL Facility as a condition

to provide critical prepetition liquidity and fund the DIP ABL Loans as set forth in the DIP Documents. As further described in the O'Connell Declaration, the DIP ABL Lenders provided emergency incremental liquidity in the lead up to the Chapter 11 Cases. In the week preceding the Petition Date, the Debtors had exhausted the Super Priority Term Loans and required $15 million of incremental liquidity to ensure an orderly filing. O'Connell Decl. ¶ 26. The DIP ABL Lenders agreed to provide this incremental liquidity by lowering the minimum excess availability requirement under the Prepetition ABL Credit Agreement by $15 million. *Id*. Absent these additional funds from the DIP ABL Lenders, the Debtors would have been required to file prematurely to the detriment of the Debtors and all stakeholders. *Id*.

56. The Prepetition ABL Lenders also agreed to provide the Debtors with continued access to letters of credit on a postpetition basis and to allow the Debtors to maintain their prepetition commercial banking products in the ordinary course of business. *Id*. Finally, the DIP ABL Lenders have specifically permitted the use of certain Intercompany Transactions (as defined in the Cash Management Motion[10]) to allow indirect access by the Debtors to additional borrowing base maintained at non-Debtor affiliate Ascend Performance Materials European Limited, effectively increasing Debtors Postpetition borrowing capacity. *Id*.

57. The terms of the ABL Roll-Up were key negotiating points in the DIP ABL Lenders' willingness to provide the bridge liquidity and the DIP ABL Facility. Furthermore, courts in this and other jurisdictions regularly approve roll-ups of ABL facilities, both creeping and in full upon entry of the interim order. *See, e.g.*, *In re Prospect Medical Holdings, Inc.*, (SGL)

[10] The "Cash Management Motion" means the *Debtors Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Maintain Existing Bank Accounts, Business Forms, and Books and Records, and (C) Continue Intercompany Transactions, (II) Granting Administrative Expense Status to Postpetition Intercompany Transactional, and (III) Granting Related Relief*, filed contemporaneously herewith.

(Bankr. N.D. Tex. Jan. 14, 2025) [Docket No. 102] (approving creeping roll-up of $90 million in prepetition ABL obligations); *In re ConvergeOne Holdings, Inc.*, 24-90194 (CML) (Bankr. S.D. Tex. May 4, 2024) [Docket No. 75] (approving creeping roll-up of $250 million in prepetition ABL obligations); *In re Instant Brands Acquisition Holdings Inc.*, 23-90716 (DRJ) (Bankr. S.D. Tex. June 14, 2023) [Docket No. 96] (authorizing full roll-up of $143.6 million in prepetition ABL obligations upon entry of the interim order); *In re QualTek Services, Inc.*, 23-90614 (CML) (Bankr. S.D. Tex. May 25, 2023) [Docket No. 97] (approving creeping roll-up of $68.7 million in prepetition ABL obligations); *In re Venator Materials PLC*, 23-90301 (DRJ) (Bankr. S.D. Tex. May 16, 2023) [Docket No. 98] (authorizing full roll-up of $190 million in prepetition ABL obligations upon entry of the interim order).

58. The DIP Facilities are the only financing available on comparable terms to the Debtors and are necessary to fund the operation of their businesses. Without the DIP Facilities, the Debtors may struggle to continue operating as a going concern, to the detriment of the Debtors' stakeholders. In light of the circumstances, the roll-up of the prepetition Super Priority Term Loan Obligations and the Prepetition ABL Facility is reasonable, appropriate, and a sound exercise of the Debtors' business judgment.

K. The Automatic Stay Should Be Modified on a Limited Basis.

59. The proposed Interim Order provides that the automatic stay provisions of section 362 of the Bankruptcy Code will be modified to allow the DIP Lenders to file any financing statements, security agreements, notices of liens, and other similar instruments and documents to validate and perfect the liens and security interests granted to them under the Interim Order. The proposed Interim Order further provides that the automatic stay is modified as necessary to permit the Debtors to grant liens to the DIP Lenders and the Prepetition Secured Parties and to incur all

liabilities and obligations set forth in the Interim Order. The automatic stay should be modified to allow the Debtors and the DIP Lenders to effectuate the terms of the Interim Order.

J. Failure to Obtain Immediate Interim Access to the DIP Facilities and the Cash Collateral Would Cause Immediate and Irreparable Harm.

60. Bankruptcy Rules 4001(b) and 4001(c) provide that a final hearing on a motion to obtain credit pursuant to section 364 of the Bankruptcy Code or to use Cash Collateral pursuant to section 363 of the Bankruptcy Code may not be commenced earlier than fourteen days after the service of such motion. Upon request, however, the Court may conduct a preliminary, expedited hearing on the motion and authorize the obtaining of credit and use of cash collateral to the extent necessary to avoid immediate and irreparable harm to a debtor's estate. *See* Bankruptcy Rule 4001(b)(2). Section 363(c)(3) of the Bankruptcy Code authorizes the court to conduct a preliminary hearing and to authorize the use of cash collateral "if there is a reasonable likelihood that the [debtor] will prevail at the final hearing under [section 363(e) of the Bankruptcy Code]." 11 U.S.C. § 363(c)(3). Furthermore, the Complex Case Procedures provide that "on motion by the debtors, a hearing . . . will routinely be conducted as a first-day hearing to consider either cash collateral use and/or interim debtor-in-possession financing . . . ." Complex Case Procedures, ¶ 5.

61. As set forth in the First Day Declaration and the Del Genio Declaration, the Debtors have an immediate postpetition need to use Cash Collateral and access the liquidity provided by the DIP Facilities. The Debtors cannot maintain the value of their estates during the pendency of these Chapter 11 Cases without access to cash. The Debtors entered these Chapter 11 Cases with approximately $3.7 million in cash on hand. Del Genio Decl. ¶ 12. Without immediate financing, the Debtors project that they will be unable to pay essential costs required to continue operating as a going concern, resulting in immediate and irreparable harm to the Debtors' business. *Id*. In particular, the Debtors require immediate liquidity to satisfy their obligations to, among others,

employees, vendors, and suppliers, all of whom are critical to ensuring that the Debtors can maintain their high standards of service and continue operating as a going concern. *Id.* ¶ 11–16.

62. If unable to access the liquidity provided by the DIP Facilities and the Cash Collateral, the Debtors will be unable to operate their business or otherwise fund these Chapter 11 Cases, causing immediate and irreparable harm to the Debtors' estates. In short, the Debtors' ability to administer these Chapter 11 Cases depends on approval of the DIP Facilities.

63. Therefore, the Debtors request that the Court hold and conduct a hearing to consider entry of the Interim Order authorizing the Debtors, from and after entry of the Interim Order until the Final Hearing, to receive initial funding under the DIP Facilities and to utilize the Cash Collateral. The Debtors require the initial funding under the DIP Facilities prior to the Final Hearing and entry of the Final Order to continue operating, pay their administrative expenses, and to implement the relief requested in the Debtors' other "first day" motions. This relief will enable the Debtors to preserve and maximize value and, therefore, avoid immediate and irreparable harm and prejudice to their estates and all parties in interest, pending the Final Hearing.

Emergency Consideration

64. Pursuant to Bankruptcy Local Rule 9013-1, the Debtors request emergency consideration of this Motion pursuant to Bankruptcy Rule 6003, which empowers a court to grant relief within the first twenty-one days following the commencement of a chapter 11 case "to the extent that relief is necessary to avoid immediate and irreparable harm." For the reasons discussed above, an immediate and orderly transition into chapter 11 is critical to the viability of the Debtors' operations. Failure to receive the requested relief in this Motion during the first twenty-one days of these Chapter 11 Cases would severely disrupt the Debtors' operations at this important juncture and cause immediate and irreparable harm. The requested relief is necessary for the Debtors to operate their businesses in the ordinary course, preserve the ongoing value of their operations, and

maximize the value of their estates for the benefit of all stakeholders. The Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," pursuant to Bankruptcy Rule 6003, and the Court should grant the requested relief.

Waiver of Bankruptcy Rules 6004(a) and 6004(h)

65. The Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exempt such relief from the fourteen-day stay under Bankruptcy Rule 6004(h).

Reservation of Rights

66. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, priority, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any order granting the relief requested by this Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; (h) a concession that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (i) a waiver of the

obligation of any party in interest to file a proof of claim; or (j) a waiver or impairment of the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

Notice

67. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the Office of the United States Trustee for the Southern District of Texas; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) Gibson, Dunn & Crutcher LLP, as counsel to the Ad Hoc Group of Term Loan Lenders and certain of the DIP Lenders; (d) Wilmington Savings Fund Society, FSB ("WSFS"), as the agent under the DIP Term Loan Facility; (e) ArentFox Schiff LLP, as counsel to WSFS; (f) Greenberg Traurig, LLP, as counsel to the ABL Agent and the agent under the DIP ABL Facility; (g) the agents under each of the Debtors' prepetition secured credit facilities; (h) the United States Attorney's Office for the Southern District of Texas; (i) the Internal Revenue Service; (j) the Environmental Protection Agency; (k) the state attorneys general for states in which the Debtors conduct business; and (m) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors request that the Court enter the Interim Order and the Final Order granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

Houston, Texas
Dated: April 22, 2025

/s/ Jason G. Cohen

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Certificate of Accuracy

In accordance with Bankruptcy Local Rule 9013-1(i), I hereby certify that the foregoing statements regarding the nature of the emergency are true and accurate to the best of my knowledge.

/s/ Jason G. Cohen
Jason G. Cohen

Certificate of Service

I certify that on April 22, 2025, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Jason G. Cohen
Jason G. Cohen

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION[1]

In re:	)	Chapter 11
ASCEND PERFORMANCE MATERIALS HOLDINGS INC., *et al*.,[2]	)	Case No. 25-90127 (CML)
Debtors.	)	(Joint Administration Requested)
	)	(Emergency Hearing Requested)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO OBTAIN POSTPETITION FINANCING, (II) GRANTING LIENS AND PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS, (III) AUTHORIZING THE USE OF CASH COLLATERAL, (IV) MODIFYING THE AUTOMATIC STAY, (V) SCHEDULING A FINAL HEARING, AND (VI) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[3] of Ascend Performance Materials Holdings Inc. ("Holdings") and its affiliated debtors in the above-captioned chapter 11 cases (collectively, the "Chapter 11 Cases"), as debtors and debtors in possession (collectively, the "Debtors") seeking entry of an interim order (this "Interim Order") and a final order (the "Final Order," and together with this Interim Order, the "DIP Orders") pursuant to sections 105, 361, 362, 363, 364(c), 364(d), 364(e), 503, and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), Rules 2002, 4001, 4002, 6003, and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rules 2002-1, 4001-1(b), 4002-1, and 9013-1 of the Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Local Rules"), and the *Procedures for Complex Cases in the Southern District of Texas* (the "Complex Case Procedures"), seeking relief, among other things:

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[1] **[General Reservation of Rights – DIP Order remains subject to ongoing review, revision, and agreement between the parties on commercial terms that are under discussion.]**

[2] A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/Ascend. The location of Debtor Ascend Performance Materials Holdings Inc.'s principal place of business is 1010 Travis St., Suite 900, Houston, Texas 77002.

[3] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, the DIP ABL Credit Agreement, or the DIP Term Loan Credit Agreement (each as defined below), as applicable, or as defined elsewhere in this Interim Order.

a. authorizing the Debtors to incur senior secured postpetition obligations on a superpriority basis in respect of a senior secured superpriority asset-based revolving credit facility (the "DIP ABL Facility" and such funding commitments thereunder, the "DIP ABL Commitments") in the aggregate principal amount of up to $500 million (all amounts extended under the DIP ABL Facility, the "DIP ABL Loans"), subject to the Borrowing Base, the U.S. Borrowing Base, and the U.K. Borrowing Base (each as defined in the DIP ABL Credit Agreement) under the DIP ABL Facility, which provides for (i) upon entry of this Interim Order, the deemed cashless dollar-for-dollar conversion and exchange of all (a) Commitments (as defined in the Prepetition ABL Credit Agreement (as defined below)) into DIP ABL Commitments, (b) all Bank Product Obligations (as defined in the Prepetition ABL Credit Agreement) into DIP ABL Obligations (as defined below), (c) all Letters of Credit (as defined in the Prepetition ABL Credit Agreement), including, without limitation, the Existing Letters of Credit and Letter of Credit Usage (each as defined in the Prepetition ABL Credit Agreement) into DIP ABL Obligations, and (d) all unpaid and accrued interest, fees, interest on interest, expenses (including, without limitation, attorneys' and advisors' fees and costs), whether contingent, unmatured, or otherwise due under the Prepetition ABL Facility into DIP ABL Obligations; (ii) on and after the entry of this Interim Order, pursuant to a "creeping roll-up" whereby all cash, collections, and proceeds securing the DIP ABL Facility shall be used to pay down and deemed to reduce, on a dollar-for-dollar basis, the Prepetition ABL Obligations; and (iii) upon entry of the Final Order, any and all remaining Prepetition ABL Obligations shall be deemed fully rolled up and converted into and shall constitute DIP ABL Obligations, in accordance with the terms and conditions of this Interim Order and that certain *Ratification and Amendment Agreement* attached to this Interim Order as **Exhibit A** (as the same may be modified prior to execution and as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "DIP ABL Credit Agreement"), by and among Ascend Performance Materials European Limited ("U.K. Borrower") and each of the Debtors and the Debtors' non-debtor affiliates party thereto, as borrowers (collectively, the "DIP ABL Borrowers"), Ascend Performance Materials Netherlands Holding B.V. (the "Dutch Pledgor") each of the Debtors party thereto and Ascend Performance Materials Belgium Holdco SRL, as guarantors (each, a "DIP ABL Guarantor," and collectively, the "DIP ABL Guarantors," and together with the DIP ABL Borrowers and the Dutch Pledgor, the "DIP ABL Loan Parties"), Wells Fargo Capital Finance, LLC, as administrative agent and collateral agent, and Wells Fargo Bank, National Association, London Branch, as U.K. Security Agent (in such capacities, the "DIP ABL Agent"), and the lenders party thereto (the "DIP ABL Lenders," and together with the DIP ABL Agent, the "DIP ABL Secured Parties");

b. authorizing the Debtors to incur senior secured postpetition obligations on a superpriority basis in respect of a senior secured superpriority term loan facility (the "DIP Term Loan Facility," and together with the DIP ABL Facility, the "DIP Facilities"; such funding commitment thereunder, the "DIP Term Loan Commitments," and together with the DIP ABL Commitment, the "DIP Commitments"), in the aggregate principal amount of up to $400 million (all amounts extended under the DIP Term Loan Facility, the "DIP Term Loans," and together with the DIP ABL Loans, the "DIP Loans"), participation in which will be offered, on a *pro rata* basis, to all Prepetition Super Priority Term Loan Lenders, consisting of: (A) $250 million of new money term loans, of which (1) $150 million shall be made available for borrowing upon the entry of this Interim Order, (the "Interim Draw") and shall be funded into the DIP Account (as defined below) with release of such escrowed loans subject to the terms and conditions of the DIP Term Loan Credit Agreement (as defined below) and (2) $100 million shall be made available for borrowing and funded into the DIP Account upon the entry of the Final Order, in each case, with release of such

escrowed loans subject to the terms and conditions of the DIP Term Loan Credit Agreement; and in each case, the portion of the DIP Term Loan Facility funded into the DIP Account at any given time (the "Escrowed Amount"); provided, that the Escrowed Amount shall accrue interest and fees, commencing with the funding into escrow thereof, and (B) $149,542,180.98 of Super Priority Term Loan Roll-Up (as defined below), pursuant to the terms and conditions of that certain *Superpriority Senior Secured Debtor-in-Possession Credit Agreement* attached to this Interim Order as **Exhibit B** (as the same may be modified prior to execution and as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "DIP Term Loan Credit Agreement," and together with the DIP ABL Credit Agreement, the "DIP Credit Agreements"), by and among Ascend Performance Materials Operations LLC, as borrower (in such capacity, the "DIP Term Loan Borrower," and together with the DIP ABL Borrowers, the "DIP Borrowers"), each of the Debtors and certain non-Debtors party thereto as guarantors (each, a "DIP Term Loan Guarantor," and collectively, the "DIP Term Loan Guarantors," and together with the DIP ABL Guarantors, the "DIP Guarantors"; the DIP Term Loan Guarantors and the DIP Term Loan Borrower, collectively, the "DIP Term Loan Obligors"; and the DIP Term Loan Obligors and the DIP ABL Obligors, collectively, the "DIP Loan Parties"), Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "DIP Term Loan Agent," and together with the DIP ABL Agent, the "DIP Agents"), and the lenders party thereto (the "DIP Term Loan Lenders," and together with the DIP ABL Lenders, the "DIP Lenders"; the DIP Term Loan Lenders and the DIP Term Loan Agent, collectively, the "DIP Term Loan Secured Parties," and together with the DIP ABL Secured Parties, the "DIP Secured Parties");[4]

c. authorizing the Debtors to execute, deliver, and perform under (i) the DIP ABL Credit Agreement and any other agreements, instruments, pledge agreements, intercreditor agreements, guarantees, fee letters, control agreements, and other ancillary documents related thereto (including any security agreements, intellectual property security agreements, or notes) (as amended, restated, amended and restated, supplemented, waived, and/or modified from time to time, collectively, the "DIP ABL Documents") and (ii) the DIP Term Loan Credit Agreement and any other agreements, instruments, pledge agreements, intercreditor agreements, guarantees, fee letters, control agreements, and other ancillary documents related thereto (including any security agreements, intellectual property security agreements, or notes) (as amended, restated, amended and restated, supplemented, waived, and/or modified from time to time, collectively, the "DIP Term Loan Documents," and together with the DIP ABL Documents, this Interim Order, and the Final Order, the "DIP Documents"), and to perform such other acts as may be necessary or desirable in connection with this Interim Order and the DIP Documents, and the transactions contemplated hereby and thereby;

d. authorizing the DIP Borrowers to incur, and the DIP Guarantors to guarantee on an unconditional joint and several basis, the principal, interest, fees, premiums, interest on interest, costs, expenses, obligations (whether contingent, unmatured, or otherwise), and all other amounts and obligations owing under and/or secured by (A) the DIP ABL Documents (as defined below) (including, without limitation, all "Obligations" as described in the DIP ABL Credit Agreement), which for

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[4] Any consent, agreement, amendment, approval, waiver, or instruction of the DIP Borrowers, DIP Guarantors, DIP Agents, or DIP Secured Parties to be delivered hereunder may be delivered by any written instrument, including by way of electronic mail, by the DIP Borrowers, DIP Guarantors, DIP Agents, DIP Secured Parties, or their respective counsel on their behalf.

the avoidance of doubt shall include all U.K. Obligations (as defined in the DIP ABL Credit Agreement) arising as a result of any guaranty by a Debtor of any U.K. Obligations[5]) (collectively, the "DIP ABL Obligations"), and (B) the DIP Term Loan Documents (as defined below) (including, without limitation, all "Obligations" as described in the DIP Term Loan Credit Agreement) (collectively, the "DIP Term Loan Obligations," and collectively with the DIP ABL Obligations (as defined below), the "DIP Obligations");

e. on the terms and conditions set forth in the syndication procedures (the "Syndication Procedures") attached hereto as **Exhibit C**, upon the entry of this Interim Order, each Prepetition Super Priority Term Loan Lender shall be offered the right to purchase the specified amount of the DIP Term Loans *pro rata* based on their holdings of 2019 Term Loans (as defined in the Syndication Procedures) as of the Petition Date;

f. subject to the Carve Out (as defined below) and to the relative priorities provided herein, granting (x) the DIP Term Loan Obligations and (y) the DIP ABL Obligations, respectively, an allowed superpriority administrative expense claim status in each of the Chapter 11 Cases and any Successor Cases (as defined below), as and to the extent provided herein;

g. subject to the Carve Out, the Permitted Liens (as defined below), and the relative priorities set forth herein, including the postpetition lien priorities set forth on **Annex A** hereto (the "Lien/Claim Priorities Annex"), granting to the DIP Term Loan Agent (for the benefit of the DIP Term Loan Secured Parties) automatically and validly perfected security interests in and liens on the DIP Collateral (as defined below), including all property constituting Cash Collateral (as defined below);

h. subject to the Carve Out, the Permitted Liens, and the relative priorities and limitations as set forth herein, including the Lien/Claim Priorities Annex, granting to the DIP ABL Agent, for the benefit of the Secured Parties (as defined in the DIP ABL Credit Agreement), automatically and validly perfected security interests in and liens on the DIP Collateral, including all property constituting Cash Collateral;

i. authorizing the Debtors to transfer, or in any event to be deemed to have transferred, all cash, collections and proceeds of DIP ABL Priority Collateral (as defined below) to the DIP ABL Agent on each business day, which Collections shall be applied as set forth in paragraph 23 of this Interim Order;

j. authorizing and directing the Debtors to pay the principal, interest, premiums, fees, interest on interest, expenses, and other amounts payable (whether contingent or otherwise, and whether unmatured or otherwise) under the DIP ABL Documents and the DIP Term Loan Documents, respectively, including the DIP Term Loan Premium and the Closing Fee (each as defined below), as set forth herein and as such become earned, due, and payable;

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[5] Subject to the DIP Budget, it is anticipated that the U.K. Borrower will request borrowings under the DIP ABL Facility and transfer proceeds therefrom to the Debtors as intercompany loans. Under the DIP ABL Credit Agreement, all Obligations of the U.K. Borrower are guaranteed by, and the joint and several liabilities of, the Debtors and constitute DIP ABL Obligations.

k. authorizing the Debtors to use the Prepetition Collateral (as defined below), including any Cash Collateral, of the Prepetition Secured Parties (as defined below) under the Prepetition Credit Documents (each as defined below);

l. providing adequate protection to the Prepetition Secured Parties as provided for herein for, solely to the extent of any diminution in value of the Prepetition Collateral, from and after the Petition Date (as defined below), including on account of the Debtors' sale, lease, or use of the Prepetition Collateral, including Cash Collateral, the imposition and enforcement of the automatic stay pursuant to section 362 of the Bankruptcy Code, and the priming of the Prepetition Secured Parties' respective interests in the Prepetition Collateral (including by the Carve Out) ("Diminution in Value");

m. effective upon the entry of this Interim Order, authorizing the Debtors to waive (a) any right to surcharge the DIP Collateral pursuant to sections 105(a) and 506(c) of the Bankruptcy Code or otherwise and (b) the equitable doctrine of marshaling and other similar doctrines with respect to the DIP Collateral and the DIP Obligations; *provided* that the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order;

n. subject to and effective upon the entry of the Final Order, authorizing the Debtors to waive (a) any right to surcharge the Prepetition Collateral pursuant to sections 105(a) and 506(c) of the Bankruptcy Code or otherwise, (b) the equitable doctrine of marshaling and other similar doctrines, and (c) the "equities of the case" exception under section 552(b) of the Bankruptcy Code with respect to the Prepetition Collateral and the Prepetition Secured Obligations (as defined below);

o. authorizing the Debtors to: (a) fund, among other things, ongoing working capital, general corporate expenditures, and other financing needs of the Debtors, (b) pay transaction fees and other costs and expenses of administration of the Chapter 11 Cases, and (c) pay the reasonable and invoiced fees and expenses (including reasonable and invoiced attorneys' and advisors' fees and expenses) and interest and other payments owed to the DIP Secured Parties pursuant to the DIP ABL Documents and the DIP Term Loan Documents, respectively, and this Interim Order (and in the case of (a) and (b) (other than with regard to the fees and expenses of the Professional Persons (as defined below)), the DIP Budget (as defined below) (subject to Permitted Deviations (as defined below));

p. approving certain stipulations and releases by the Debtors with respect to the Prepetition Credit Documents and the Prepetition Collateral as set forth herein;

q. vacating and modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP ABL Documents and the DIP Term Loan Documents and this Interim Order, and waiving any applicable stay (including under Bankruptcy Rule 6004) with respect to the effectiveness and enforceability of this Interim Order, and providing for the immediate effectiveness of this Interim Order; and

r. scheduling a final hearing (the "Final Hearing") to consider the relief requested in the Motion and approving the form of notice with respect to the Final Hearing.

The Court having considered the Motion, the exhibits attached thereto, the DIP Declarations, and the evidence submitted and arguments made at the interim hearing held on April 22, 2025 (the "Interim Hearing"); and notice of the Interim Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c), and (d), and all applicable Bankruptcy Local Rules; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the Motion having been withdrawn, resolved, or overruled by the Court; and it appearing that approval of the interim relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, and otherwise is fair and reasonable and in the best interests of the Debtors, their estates, and all parties-in-interest, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and this Court having determined that it can enter a final order consistent with Article III of the United States Constitution; and it appearing that the Debtors' entry into the DIP Term Loan Documents and the DIP ABL Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[6]

A. **Petition Date**. On April 21, 2025 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court.

B. **Debtors in Possession**. The Debtors continue to manage and operate their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

C. **Jurisdiction and Venue**. This Court has jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. § 1334 and the *Order of*

[6] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

Reference to Bankruptcy Judges from the United States District Court for the Southern District of Texas, entered May 24, 2012. Consideration of the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue for the Chapter 11 Cases and proceedings with respect to the Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This Court may enter a final order consistent with Article III of the United States Constitution. The statutory and procedural bases for the relief sought in the DIP Motion and granted in this Interim Order are sections 105, 361, 362, 363, 364(c), 364(d), 364(e), 503, and 507 of the Bankruptcy Code, Rules 2002, 4001, 4002, 6003, and 6004 of the Bankruptcy Rules, and Rules 2002-1, 4001-1(b), 4002-1, and 9013-1 of the Bankruptcy Local Rules.

D. **Committee Formation**. As of the date hereof, the United States Trustee for the Southern District of Texas (the "U.S. Trustee") has not yet appointed an official committee of unsecured creditors in the Chapter 11 Cases (a "Committee") pursuant to section 1102 of the Bankruptcy Code.

E. **Notice**. Notice of the Motion and the Interim Hearing has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, and no other or further notice of the Motion with respect to the relief requested at the Interim Hearing or the entry of this Interim Order shall be required.

F. **Immediate and Irreparable Harm**. The relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, and it is a proper exercise of the Debtors' business judgment to incur the DIP Facilities to support, among other things, the orderly continuation of the operation of the Debtors' businesses, to maintain business relationships with vendors, suppliers, and customers, to make capital expenditures in the ordinary course of business, to pay adequate protection as set forth herein, and to satisfy other working capital and operational needs.

G. **Debtors' Stipulations, Releases, and Acknowledgements**. After consultation with their attorneys and financial advisors, and without prejudice to the rights of parties-in-interest set forth in paragraph 39 hereof, the Debtors, on their behalf and on behalf of their estates, admit, stipulate,

acknowledge, and agree, as follows (collectively, the admissions, stipulations, acknowledgements, and agreements set forth in this paragraph G, the "Debtors' Stipulations"):

(i) *Prepetition ABL Obligations*. Holdings, Ascend Performance Materials Operations LLC, Ascend Performance Materials Inc., Ascend Performance Materials Texas Inc., and Ascend Performance Materials European Limited, as borrowers, and guarantors party thereto (collectively, the "Prepetition ABL Obligors"), Wells Fargo Capital Finance, LLC, as administrative agent and collateral agent, and Wells Fargo Bank, National Association, London Branch, as U.K. security agent (in such capacities, the "Prepetition ABL Agent"), and the lenders from time to time party thereto (collectively, the "Prepetition ABL Lenders," and together with the Prepetition ABL Agent and the Secured Parties (as defined in the Prepetition ABL Credit Agreement (as defined below)), the "Prepetition ABL Secured Parties") are parties to that certain Third Amended and Restated Credit Agreement, dated as of August 27, 2019 (as amended, restated, amended and restated, supplemented, and/or otherwise modified from time to time prior to the Petition Date, including most recently by the Sixth Amendment to the Third Amended and Restated Credit Agreement and Reaffirmation of Forbearance Agreement, dated as of April 16, 2025, the "Prepetition ABL Credit Agreement," and together with the Loan Documents (as defined therein), the "Prepetition ABL Documents," and the revolving facility thereunder, the "Prepetition ABL Facility"). Pursuant to the Prepetition ABL Documents, the Prepetition ABL Lenders provided revolving credit, certain banking products, and other financial accommodations to, and issued letters of credit for the account of, the Prepetition ABL Obligors. Under the Prepetition ABL Documents, the Prepetition ABL Lenders provided the Prepetition ABL Obligors with, among other things up to $500,000,000 in Commitments (as defined in the Prepetition ABL Credit Agreement). As of the Petition Date, the Prepetition ABL Obligors were jointly and severally liable and indebted to the Prepetition ABL Secured Parties in an amount of principal of not less than approximately $346 million consisting of (a) an aggregate principal amount of not less than $316.4 million of outstanding Loans under, and as defined in, the Prepetition ABL Facility *plus* (b) not less than

$29.6 million in the aggregate in other outstanding Obligations (as defined in the Prepetition ABL Documents), including, without limitation, the obligation to pay the principal of the Revolving Loans (as defined in the Prepetition ABL Documents), interest accrued on the Revolving Loans, reimbursement obligations (contingent or otherwise) in respect of letters of credit, any fees, expenses, and disbursements (including, without limitation, attorneys' fees, accountants' fees, auditor fees, appraisers' fees and financial advisors' fees, and related expenses and disbursements), treasury, cash management, bank product and derivative obligations, indemnification obligations, guarantee obligations (including the U.K. Borrower's and the Debtors' guarantee of the U.K. Obligations under, and as defined in, the Prepetition ABL Credit Agreement), and other charges, amounts, and costs of whatever nature owing, whether or not contingent, whether or not unmatured, whenever arising, accrued, arising, due, owing or chargeable (whether before or after the Petition Date) in respect of the Prepetition ABL Facility or held by any agent or lender or affiliate thereof and all other Obligations, in each case payable pursuant to the terms and conditions of the Prepetition ABL Credit Agreement and the other Prepetition ABL Documents by any Loan Party (collectively, the "Prepetition ABL Obligations"). The Prepetition ABL Obligations are secured by valid, enforceable, properly perfected and non-avoidable security interests in and liens on (a) the Revolving Priority Collateral (as defined in the ABL Intercreditor Agreement (as defined below)) and (b) the Term Loan Priority Collateral (as defined in the ABL Intercreditor Agreement, together with the Revolving Priority Collateral, the "Prepetition Priority Collateral," and the liens and security interests in clauses (a) and (b), the "Prepetition ABL Liens") subject in all respects to the ABL Intercreditor Agreement; *provided* that the Debtors do not stipulate that the Prepetition ABL Liens are properly perfected as against any assets of the Debtors that do not constitute Collateral (as defined in the Prepetition ABL Credit Agreement).

(ii) *Prepetition Term Loan Obligations*. Holdings, Ascend Performance Materials Operations LLC ("Term Loan Borrower"), the other guarantors party thereto, Wilmington Savings Fund Society, FSB, as successor administrative agent and collateral agent (in such capacity, the "Prepetition

Term Loan Agent"), and the lenders from time to time party thereto (collectively, the "Prepetition Term Loan Lenders," and together with the Prepetition Term Loan Agent and the Secured Parties (as defined in the Prepetition Term Loan Credit Agreement (as defined below)), the "Prepetition Term Loan Secured Parties"), are parties to that certain Credit Agreement, dated as of August 27, 2019 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, including most recently by the Forbearance and Amendment No. 6 to the Credit Agreement, dated as of March 31, 2025, the "Prepetition Term Loan Credit Agreement," and together with the Loan Documents (as defined therein), the "Prepetition Term Loan Documents," and the term loan facility thereunder, the "Prepetition Term Loan Facility"). As of the Petition Date, the Loan Parties (as defined in the Prepetition Term Loan Credit Agreement) were jointly and severally liable and indebted to the Prepetition Term Loan Agent and the Prepetition Term Loan Secured Parties (A) in the aggregate principal amount of no less than approximately $1,043 million *plus* (B) approximately $29 million in accrued interest and all other amounts due *plus* (C) all other Obligations (as defined in the Prepetition Term Loan Documents) under the Prepetition Term Loan Documents, including, without limitation, the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, premiums, Attorney Costs, indemnities and other amounts payable by any Loan Party under any Prepetition Term Loan Documents, and the obligation of any Loan Party to reimburse any amount in respect of any of the foregoing that any Prepetition Term Loan Lender may elect to pay or advance on behalf of such Loan Party in accordance with the terms of the Prepetition Term Loan Documents; *provided* that such Obligations shall not include any Secured Cash Management Obligations or Secured Hedge Obligations or any Excluded Swap Obligations with respect to the Guarantors (each as defined in the Prepetition Term Loan Credit Agreement and (A)-(C), collectively, the "Prepetition Term Loan Obligations"). The Prepetition Term Loan Obligations are secured by valid, enforceable, properly perfected, and non-avoidable security interests in and liens on all Prepetition Priority Collateral (the "Prepetition Term Loan Liens") and subject in all respects to the Intercreditor Agreements (as defined below); *provided* that the

Debtors do not stipulate that the Prepetition Term Loan Liens are properly perfected as against any assets of the Debtors that do not constitute Collateral (as defined in the Prepetition Term Loan Credit Agreement).

(iii) *Prepetition Super Priority Term Loan Obligations*. Holdings, the Term Loan Borrower, the other guarantors party thereto, Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacity, the "Prepetition Super Priority Term Loan Agent," and together with the Prepetition ABL Agent and the Prepetition Term Loan Agent, the "Prepetition Agents"), and the lenders from time to time party thereto (collectively, the "Prepetition Super Priority Term Loan Lenders," and together with the Prepetition Super Priority Term Loan Agent and the other Secured Parties (as defined in the Prepetition Super Priority Term Loan Credit Agreement (as defined below)), the "Prepetition Super Priority Term Loan Secured Parties," and together with the Prepetition ABL Secured Parties and the Prepetition Term Loan Secured Parties, the "Prepetition Secured Parties"[7]), are parties to that certain Super Priority Credit Agreement, dated as of March 7, 2025 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, including most recently by the Incremental Amendment No. 2 and Amendment No. 3 to Super Priority Credit Agreement, the "Prepetition Super Priority Term Loan Credit Agreement," and together with the Loan Documents (as defined therein), the "Prepetition Super Priority Term Loan Documents," and the term loan facility thereunder, the "Prepetition Super Priority Term Loan Facility") (the Prepetition Super Priority Term Loan Documents, the Prepetition Term Loan Documents, and the Prepetition ABL Documents, collectively, the "Prepetition Credit Documents"). As of the Petition Date, the Loan Parties (as defined in

[7] Subject to the occurrence of the Roll-Up Obligations, except as otherwise expressly provided herein, all references to (A) the Prepetition Secured Parties and (B) Prepetition Agents after the occurrence of the Roll-Up Obligations in their entirety and, with respect to the Challenge Deadline, (x) the Challenge Deadline (as defined in paragraph 39 hereof) shall have occurred without the timely and proper commencement of a Challenge or (y) if a Challenge is timely and properly asserted prior to the Challenge Deadline, upon the final, non-appealable disposition of such Challenge shall refer solely to the Prepetition Term Loan Secured Parties and to the Prepetition Term Loan Agent.

the Prepetition Super Priority Term Loan Credit Agreement) were jointly and severally liable and indebted to the Prepetition Super Priority Term Loan Secured Parties (a) in the aggregate principal amount of no less than approximately $120 million *plus* (b) not less than $30 million accrued interest, fees, and all other amounts due and all other Obligations (as defined in the Prepetition Super Priority Term Loan Documents) under the Prepetition Super Priority Term Loan Documents, including, without limitation, the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, premiums, Attorney Costs, indemnities and other amounts payable by any Loan Party under any Prepetition Super Priority Term Loan Document, and the obligation of any Loan Party to reimburse any amount in respect of any of the foregoing that any Prepetition Super Priority Term Loan Lender may elect to pay or advance on behalf of such Loan Party in accordance with the terms of the Loan Documents; *provided* that such Obligations shall not include any Secured Cash Management Obligations or Secured Hedge Obligations or any Excluded Swap Obligations with respect to the Guarantors (each as defined in the Prepetition Super Priority Term Loan Credit Agreement and collectively, the "Prepetition Super Priority Term Loan Obligations," and together with the Prepetition ABL Obligations and the Prepetition Term Loan Obligations, the "Prepetition Secured Obligations"). The Prepetition Super Priority Term Loan Obligations are secured by valid, enforceable, properly perfected, and non-avoidable security interests in and liens on all Super Senior Priority Collateral (as defined in the Super Priority Intercreditor Agreement (as defined below), and together with the Prepetition Priority Collateral, the "Prepetition Collateral") (such liens, the "Prepetition Super Priority Term Loan Liens," and together with the Prepetition ABL Liens and the Prepetition Term Loan Liens, the "Prepetition Liens") subject in all respects to the Intercreditor Agreements; *provided* that the Debtors do not stipulate that the Prepetition Super Priority Term Loan Liens are properly perfected as against any assets of the Debtors that do not constitute Collateral (as defined in the Prepetition Super Priority Term Loan Credit Agreement).

(iv) *Intercreditor Agreements*.

(a) Pursuant to that certain Intercreditor Agreement, dated as of August 27, 2019, by and among the Prepetition ABL Agent, Wells Fargo, National Association, London Branch, in its capacity as the U.K. security agent for the Prepetition ABL Secured Parties, the Prepetition Term Loan Agent, and the Prepetition Super Priority Term Loan Agent (pursuant to that certain Joinder Agreement to Intercreditor Agreement, dated as of March 7, 2025) (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the "ABL Intercreditor Agreement"), the parties have agreed, among other things and as more specifically set forth therein, on the relative respective rights, remedies, interests, obligations, priority, and positions of the Prepetition Term Loan Secured Parties and the Prepetition Super Priority Term Loan Secured Parties, on the one hand, and the Prepetition ABL Secured Parties, on the other hand, with respect to the Prepetition Collateral.

(b) Pursuant to that certain Super Priority Intercreditor Agreement, dated as of March 7, 2025, by and among Holdings, the Term Loan Borrower, the Prepetition Term Loan Agent), and the Prepetition Super Priority Term Loan Agent (pursuant to that certain Joinder Agreement to Intercreditor Agreement, dated as of March 7, 2025) (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date, the "Super Priority Intercreditor Agreement," and together with the ABL Intercreditor Agreement, the "Intercreditor Agreements"), the parties have agreed, among other things and as more specifically set forth therein, on the relative respective rights, remedies, interests, obligations, priority, and positions of the Prepetition Term Loan Secured Parties, on the one hand, and the Prepetition Super Priority Term Loan Secured Parties, on the other hand, with respect to the Prepetition Collateral.

(c) The Intercreditor Agreements are "subordination agreements" within the meaning of section 510(a) of the Bankruptcy Code. The Intercreditor Agreements (i) shall remain

binding and enforceable against the respective Prepetition Secured Parties in accordance with their terms, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including, without limitation, the relative priorities, rights and remedies of such parties with respect to the replacement liens and administrative expense claims and superpriority administrative expense claims granted, or amounts payable, by the Debtors under this Interim Order or otherwise and the modification of the automatic stay), (iii) shall govern the relative priorities, rights, and remedies of the DIP Secured Parties and the Prepetition Secured Parties, and (iv) shall not be deemed to be amended, altered, or modified by the terms of this Interim Order or the DIP Documents, unless as expressly set forth herein.

(d) The DIP ABL Facility is deemed a "Refinancing" of the Prepetition ABL Facility as such term is used in the ABL Intercreditor Agreement, and the repayment of the Prepetition ABL Obligations, including the Initial ABL Roll-Up and the Creeping ABL Roll-Up (each as defined below), pursuant to this Interim Order and the DIP ABL Documents shall not be deemed to constitute a Discharge of Revolving Obligations (as defined in the ABL Intercreditor Agreement).

(e) The DIP Term Loan Facility is deemed a "Refinancing" of the Prepetition Super Priority Term Loan Facility as such term is used in the Super Priority Intercreditor Agreement, and the repayment of the Prepetition Super Priority Term Loan Obligations, including the Super Priority Term Loan Roll-Up, pursuant to this Interim Order shall not be deemed to constitute a Discharge of Super Senior Priority Secured Obligations (each as defined in the Super Priority Intercreditor Agreement).

(v) *Prepetition Secured Obligations*. Each of the Debtors acknowledge that the Prepetition Secured Obligations owing to each of the Prepetition Secured Parties, respectively, constitute legal, valid, and binding obligations of, and shall constitute allowed claims under sections 502 to the extent permitted by section 506 of the Bankruptcy Code against, the Debtors and their applicable affiliates, enforceable against them in accordance with their respective terms (other than in respect of the

stay of enforcement arising from section 362 of the Bankruptcy Code), and no portion of the Prepetition Secured Obligations owing to the respective Prepetition Secured Parties, is subject to avoidance, recharacterization, reduction, disgorgement, set-off, offset, counterclaim, cross-claim, recoupment, defenses, disallowance, impairment, recovery, subordination, or any other challenges pursuant to the Bankruptcy Code or applicable non-bankruptcy law or regulation by any person or entity, including in any Successor Cases.

(vi) *Prepetition Liens*. The Debtors acknowledge that the Prepetition Liens granted to the respective Prepetition Secured Parties have, in each case to the extent required in the Prepetition Credit Documents, as applicable, been properly recorded and perfected under applicable non-bankruptcy law and, as of the Petition Date, constitute legal, valid, binding, enforceable (other than in respect of the stay of enforcement arising from section 362 of the Bankruptcy Code), non-avoidable, properly perfected, and continuing security interests in and liens on the Prepetition Collateral, subject only to (a) the Carve Out, (b) any Permitted Liens,[8] and (c) the terms and conditions of the Intercreditor Agreements, and in each case were granted to, or for the benefit of, the respective Prepetition Secured Parties for fair consideration and reasonably equivalent value, were granted contemporaneously with, or covenanted to be provided as inducement for, the making of the applicable loans and/or the commitments and other financial accommodations in each case secured thereby, and are not subject to offset, contest, disallowance, attack, challenge, objection, defense, counterclaim, recharacterization, subordination, avoidance, recovery, or other claim or cause of action of any kind, pursuant to the Bankruptcy Code or applicable non-bankruptcy law or regulation by any person or entity. In light of the integrated nature of the DIP Facilities, the DIP Documents, and the Prepetition Credit Documents, the Prepetition Liens and

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[8] "Permitted Liens" means any valid liens that are (1) in existence on the Petition Date, (2) either perfected as of the Petition Date or perfected subsequent to the Petition Date under section 546(b) of the Bankruptcy Code, (3) which are permitted by the terms of the Prepetition Credit Documents or by operation of law to be senior in priority to the Prepetition Liens under the Prepetition Credit Documents, and (4) non-avoidable under the Bankruptcy Code or other applicable law.

the DIP Liens that prime certain of the Prepetition Liens are continuing liens, and the DIP Collateral is and will continue to be encumbered by such liens.

(vii) *No Challenges/Claims*. Subject to paragraph 39 hereof, no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the respective Prepetition Liens or Prepetition Secured Obligations exist, and no portion of the respective Prepetition Liens or Prepetition Secured Obligations is subject to any challenge or defense including, without limitation, avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law. The Debtors and their estates have no valid Claims (as such term is defined in section 101(5) of the Bankruptcy Code), objections, challenges, causes of action,[9] and/or choses in action against any of the Prepetition Secured Parties, any of their respective Prepetition Agents, or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, and employees with respect to the Prepetition Credit Documents, the Prepetition Secured Obligations, the Prepetition Liens, or otherwise, whether arising at law or at equity, including, without limitation, any challenge, recharacterization, subordination, avoidance, recovery, disallowance, reduction, or other claims arising under or pursuant to sections 105, 502, 510, 541, 542 through 553, inclusive, or 558 of the Bankruptcy Code or applicable state law equivalents. The

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[9] As used in this Interim Order, "causes of action" means any action, claim, cause of action, controversy demand, right, action, lien, indemnity, interest, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, and license of any kind or character whatsoever, whether known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Closing Date (as defined below), in contract or in tort, in law (whether local, state, or federal U.S. or non-U.S. law) or in equity, or pursuant to any other theory of local, state, or federal U.S. or non-U.S. law. For the avoidance of doubt, "cause of action" includes: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, fraudulent transfer or fraudulent conveyance or voidable transaction, violation of local, state, or federal or non-U.S. law or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code or similar local, state, or federal U.S. or non- U.S. law; (d) any Claim or defense including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of title 11 of the United States Code; (e) any state or foreign law pertaining to actual or constructive fraudulent transfer or fraudulent conveyance, and (f) any "lender liability" or equitable subordination claims or defenses.

Prepetition Secured Obligations constitute allowed, secured claims within the meaning of section 502 and to the extent permitted under section 506 of the Bankruptcy Code. The Debtors have waived, discharged, and released any right to challenge any of the Prepetition Secured Obligations, the priority of the Debtors' obligations thereunder, and the validity, extent, and priority of the Prepetition Liens.

(viii) *Cash Collateral*. All of the Debtors' cash, whether existing as of the Petition Date or thereafter, wherever located (including, without limitation, all cash on deposit or maintained by the Debtors in any account or accounts but excluding any cash or accounts that constitute "Excluded Assets" under the Prepetition Credit Documents), whether as original collateral or proceeds of other Prepetition Collateral, constitutes or will constitute "cash collateral" of the Prepetition Secured Parties within the meaning of section 363(a) of the Bankruptcy Code ("Cash Collateral") and is Prepetition Collateral of the Prepetition Secured Parties, subject in all respects to the priorities set out in the Intercreditor Agreements.

(ix) *No Control*. None of the DIP Agents, the DIP Secured Parties, the Prepetition Agents, or the Prepetition Secured Parties controls the Debtors or their properties or operations, has authority to determine the manner in which any of the Debtors' operations are conducted, or is a control person or insider of the Debtors or any of their affiliates by virtue of any of the actions taken with respect to, in connection with, related to, or arising from this Interim Order, the DIP Term Loan Facility, the DIP Term Loan Documents, the DIP ABL Facility, the DIP ABL Documents, the Prepetition Secured Obligations and/or the Prepetition Credit Documents.

H. **Findings Regarding Corporate Authority**. Each of the Debtors has all requisite power and authority to execute and deliver the DIP Documents to which it is a party and to perform its obligations thereunder.

I. **Findings Regarding Postpetition Financing and Use of Cash Collateral**.

(i) *Request for Postpetition Financing and Use of Cash Collateral*. The Debtors seek authority to (a) enter into the DIP Facilities and incur the DIP Obligations on the terms and

conditions described herein and in the DIP Documents and (b) use Cash Collateral on the terms and conditions described herein, in each case, to administer their Chapter 11 Cases and fund their operations. At the Final Hearing, the Debtors will seek final approval of the DIP Facilities and use of Cash Collateral pursuant to the Final Order, which shall be in form and substance reasonably acceptable to the Required Lenders (as defined in the DIP Term Loan Credit Agreement, the "DIP Term Loan Required Lenders"), Required Lenders (as defined in the DIP ABL Credit Agreement, the "DIP ABL Required Lenders", and the DIP Term Loan Required Lenders and the DIP ABL Required Lenders, collectively, the "DIP Required Lenders"), the DIP ABL Agent, and the Debtors. Notice of the Final Hearing and the proposed Final Order will be provided in accordance with this Interim Order.

(ii) *Good Cause.* Good and sufficient cause has been shown for the entry of this Interim Order and for authorization of the Debtors to obtain financing pursuant to the DIP Facilities and the DIP Documents, incur the Initial ABL Roll-Up, the Creeping ABL Roll-Up, and the Super Priority Term Loan Roll-Up upon the entry of this Interim Order, and to use Cash Collateral as set forth herein.

(iii) *Priming of the Prepetition Liens*. The Prepetition Secured Obligations and the Prepetition Collateral are identified in Lien/Claim Priority Annex, which is incorporated herein by reference. The Prepetition Secured Parties have consented to their Prepetition Liens being primed by the DIP Liens pursuant to this Interim Order.

(iv) *Need for Postpetition Financing and Use of Cash Collateral.* Good and sufficient cause has been shown for the entry of this Interim Order and for authorization of the Debtors to use Cash Collateral on an interim basis and obtain credit in amounts pursuant to the DIP Facilities (in the case of the DIP Term Loan Facility, in an amount up to the Interim Draw) in order to, among other things, enable the orderly continuation of their operations and to administer and preserve the value of their estates. The ability of the Debtors to maintain business relationships with their vendors, suppliers, and customers, pay their employees, and otherwise finance their operations requires the availability of working capital from the DIP Facilities and the use of Cash Collateral, the absence of either of which, on

an interim basis as contemplated hereunder, would immediately and irreparably harm the Debtors, their estates, and parties-in-interest. The Debtors do not have sufficient available sources of working capital and financing to operate their businesses, maintain their properties in the ordinary course of business, and fund the Chapter 11 Cases without the authorization to use Cash Collateral, and the ability to borrow under the DIP ABL Facility and to obtain the DIP Term Loans. The Prepetition Secured Parties are entitled to receive adequate protection as set forth in this Interim Order pursuant to sections 361, 363, and 364 of the Bankruptcy Code, solely to the extent of any Diminution in Value of their respective interests in the Prepetition Collateral (including Cash Collateral) as a result of, among other things, the Debtors' use of the Prepetition Collateral, including Cash Collateral. The priming of the Prepetition Liens under section 364(d) of the Bankruptcy Code, as contemplated by the DIP Documents and subject to the Carve Out, and as provided herein, will enable the Debtors to obtain the financing needed to continue to operate their business during the pendency of the Chapter 11 Cases, to the benefit of their estates and creditors.

(v) *No Credit Available on More Favorable Terms*. The DIP Facilities are the best source of debtor-in-possession financing available to the Debtors. Given their current financial condition, financing arrangements, and capital structure, the Debtors have been and continue to be unable to obtain financing from sources other than the DIP Secured Parties on terms more favorable than the DIP Facilities. The Debtors are unable to obtain unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors have also been unable to obtain unsecured an/or secured credit allowable under sections 364(c)(1), 364(c)(2), or 364(c)(3) of the Bankruptcy Code. Financing on a postpetition basis is not otherwise available without granting the DIP Agents, for the benefit of themselves and the applicable DIP Secured Parties, (a) subject to the Carve Out, perfected security interests in and liens on (each as provided herein) the DIP Collateral, with the priorities set forth herein; (b) subject to the Carve Out, superpriority claims; and (c) the other protections set forth in this Interim Order, and without incurring (d) the 507(b) Claims, Adequate Protection Liens, DIP Term Loan Premium, Closing Fee (each as defined below), all fees provided in the Fee Letter (as defined in the DIP

ABL Credit Agreement), and all other fees and expenses provided in the DIP Documents, under the terms and conditions set forth in this Interim Order and the DIP Documents (the foregoing described in clauses (a) through (d), collectively, the "DIP Protections").

(vi) *Use of Cash Collateral and Proceeds of the DIP Facilities*. As a condition to entry into the DIP Facilities, the extension of credit under the DIP Facilities, and the authorization to use the Prepetition Collateral, including Cash Collateral, the DIP Agents, DIP Secured Parties, and the Prepetition Secured Parties require, and the Debtors have agreed, that proceeds of the DIP Facilities and the Prepetition Secured Parties' Cash Collateral shall be used in accordance with the terms and conditions of this Interim Order and the DIP Documents, and consistent with the DIP Budget (as defined below) (subject to Permitted Deviations),[10] solely for the purposes set forth in the DIP Documents and this Interim Order, including (a) ongoing working capital and other general corporate purposes of the Debtors; (b) payment of costs of administration of the Chapter 11 Cases, including restructuring charges arising on account of the Chapter 11 Cases, statutory fees of the U.S. Trustee, and allowed professional fees and expenses of the Debtor Professionals (as defined below) and professionals retained by a Committee (if any), subject to the Investigation Budget (as defined below); (c) payment of such prepetition expenses as set forth in the DIP Budget (subject to Permitted Deviations) and permitted under the DIP Documents or otherwise consented to by the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders); (d) payment of interest, premiums, fees, interest on interest, expenses, and other amounts (including, without limitation, reasonable and invoiced legal and other professionals' fees and expenses of the DIP Agents and DIP Secured Parties owed under the DIP Documents including those incurred in connection with the preparation, negotiation, documentation, and Court approval of the DIP Facilities, whether incurred before, on, or after the Petition Date) whether contingent, unmatured or otherwise; (e) payment of certain adequate protection fees and expenses to the

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[10] A copy of the initial DIP Budget is attached hereto as **Schedule 1**.

Prepetition Agents Advisors, as set forth herein; and (f) payment of obligations arising from or related to the Carve Out.

(vii) *Roll-Up Obligations*.

(a) Upon (A) the entry of this Interim Order, and subject only to a Challenge pursuant to paragraph 39 below without any further action by the Debtors or any other party, (1) all DIP ABL Loans made or advanced under the DIP ABL Facility and all obligations arising under the DIP ABL Facility in connection therewith shall be deemed, on a dollar-for-dollar basis, DIP ABL Obligations, (2) all Bank Product Obligations (as defined in the Prepetition ABL Credit Agreement), all Letters of Credit (as defined in the Prepetition ABL Credit Agreement), including, without limitation, the Existing Letters of Credit and Letter of Credit Usage (each as defined in the Prepetition ABL Credit Agreement), and all unpaid and accrued interest, fees, interest on interest, expenses (including, without limitation, attorneys' and advisors' fees and costs), whether contingent, unmatured or otherwise due under the Prepetition ABL Facility shall automatically be deemed exchanged for and issued under the DIP ABL Credit Agreement and shall constitute DIP ABL Obligations (the "Initial ABL Roll-Up"), (3) all cash, collections, and proceeds of DIP ABL Priority Collateral collected or received on and after the Petition Date shall pay down and be deemed to reduce, on a dollar-for-dollar basis, the Prepetition ABL Obligations (collectively, the "Creeping ABL Roll-Up"), and (4) $149,542,180.98 of Prepetition Super Priority Term Loan Obligations shall automatically be deemed exchanged and converted on a cashless basis into and constitute DIP Term Loan Obligations (the "Super Priority Term Loan Roll-Up"), and (B) the entry of the Final Order, and subject only to a Challenge pursuant to paragraph 39 below, all remaining Prepetition ABL Obligations shall automatically be deemed exchanged and converted on a cashless basis into and constitute DIP ABL Obligations (the "Final ABL Roll-Up", and together with the Initial ABL Roll-Up, the Creeping ABL Roll-Up, and the Super Priority Term Loan Roll-Up, the "Roll-Up Obligations"), pursuant to the terms of this Interim Order, the Prepetition Credit Documents (as expressly modified herein), any other Loan Documents (as defined in the Prepetition Credit Documents) (as expressly

modified herein), the DIP Documents, and any other documents evidencing the Roll-Up Obligations. The Prepetition Secured Parties would not otherwise consent to the use of their Cash Collateral, and the DIP Agents and the DIP Lenders would not be willing to provide the DIP Facilities or extend credit to the Debtors thereunder, without the inclusion of (i) the Initial ABL Roll-Up, the Creeping ABL Roll-Up, and the Super Priority Term Loan Roll-Up upon the entry of this Interim Order and (ii) the Final ABL Roll-Up upon entry of the Final Order. The Roll-Up Obligations shall be authorized as compensation for, in consideration for, and solely on account of, the agreement of the Prepetition Secured Parties to fund amounts under the DIP Facilities and not as adequate protection for, or otherwise on account of, any Prepetition Secured Obligations. Moreover, the Initial ABL Roll-Up and the Creeping ABL Roll-Up and, upon entry of the Final Order, the Final ABL Roll-Up will create availability under the DIP ABL Facility and will result in liquidity to the Debtors and their estates. Because the Roll-Up Obligations are subject to the reservation of rights in paragraph 39 hereof, they will not prejudice the rights of any other party-in-interest.

(b) The conversion of the Roll-Up Obligations shall be authorized in consideration, and as a necessary inducement, for the DIP Secured Parties to consent to the use of Cash Collateral and the subordination of the Roll-Up Obligations to the Carve Out to the extent set forth herein. The Prepetition Secured Parties would not otherwise consent to the use of their Cash Collateral, and the DIP Agents and the DIP Lenders would not be willing to provide the DIP Facilities or extend credit to the Debtors thereunder, without the inclusion of (1) the ABL Roll-Up upon the entry of this Interim Order and (2) the Super Priority Term Loan Roll-Up upon the entry of this Interim Order. The Roll-Up Obligations shall be authorized as compensation for, in consideration for, and solely on account of, the agreement of the Prepetition Secured Parties to fund amounts under the DIP Facilities and not as adequate protection for, or otherwise on account of, any Prepetition Secured Obligations. Because the Roll-Up

Obligations are subject to Challenge in paragraph 39 hereof, they will not prejudice the right of any other party-in-interest.

(c) The conversion of the Roll-Up Obligations shall be authorized in consideration, and as a necessary inducement, for the DIP Secured Parties to consent to the use of Cash Collateral and the subordination of the Roll-Up Obligations to the Carve Out to the extent set forth herein.

J. **Limitation of Liability**. In making the decision to finance the Debtors' continued business operations through the DIP Facilities, to permit the Debtors to use the Cash Collateral for the limited purposes set forth herein, in administering any loans, in approving the DIP Budget, or in taking any actions permitted by this Interim Order or the DIP Documents, none of the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties, as applicable, shall be deemed to be in control of the operations of the Debtors or to be acting as a "responsible person," "owner or operator," or part of any "control group" with respect to any of the Debtors or the management of the Debtors or owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates.

K. **No Objection**. The Prepetition Secured Parties have no objection to the DIP Facilities and the use of the Cash Collateral on the terms and conditions set forth in this Interim Order.

L. **Adequate Protection**. The Debtors have agreed, pursuant to sections 361, 362, 363, and 364 of the Bankruptcy Code, to provide the Prepetition Secured Parties with adequate protection, as and to the extent set forth in this Interim Order, against the risk of any Diminution in Value of their respective interests in the Prepetition Collateral. The Prepetition Agents, for the benefit of the Prepetition Secured Parties, are entitled to receive such adequate protection of their interests in the Prepetition Collateral, including, without limitation, the Cash Collateral. Pursuant to sections 361, 362, 363, and 507(b) of the Bankruptcy Code, as adequate protection, subject in all respects to the Carve Out and subject to paragraph 39 hereof, such Prepetition Secured Parties will receive, to the extent of any

Diminution in Value of their respective interests in the applicable Prepetition Collateral, Adequate Protection Liens, and 507(b) Claims as set forth herein.

M. **Sections 506(c), 552(b), and Marshaling**. In light of (i) the DIP Agents' and the DIP Secured Parties' agreement that their respective liens and superpriority claims shall be subject to the Carve Out, as set forth herein; (ii) the Prepetition Secured Parties' agreement that their respective Prepetition Liens and claims, including any Adequate Protection Liens and claims (including 507(b) Claims), shall be subject to the Carve Out and subordinate to the DIP Obligations, as set forth herein; and (iii) the DIP Agents' and the Prepetition Secured Parties' agreement to the payment (in a manner consistent with the DIP Budget (subject to Permitted Deviations), and subject to the terms and conditions of this Interim Order and the DIP Documents) of certain expenses of administration of these Chapter 11 Cases, the DIP Secured Parties, upon entry of this Interim Order (without prejudice to the terms of the Final Order), and the Prepetition Secured Parties, upon entry of the Final Order, as outlined herein, and subject only to a Challenge pursuant to paragraph 39 below, are each entitled to a waiver of any "equities of the case" exception under section 552(b) of the Bankruptcy Code and a waiver of the provisions of section 506(c) of the Bankruptcy Code and of the equitable doctrine of marshaling and other similar doctrines.

N. **Good Faith of the DIP Agents, the DIP Secured Parties, and the Prepetition Secured Parties**.

(i) Based upon the pleadings and proceedings of record in the Chapter 11 Cases, (a) the extensions of credit under the DIP Facilities are fair and reasonable, are appropriate for secured financing to debtors in possession, are the best available to the Debtors under the circumstances, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and fair consideration; (b) the terms and conditions of the DIP Facilities, the use of proceeds under the DIP Facilities, the use of the Cash Collateral, the DIP Protections, and the Adequate Protection Obligations (as defined below) have been negotiated in good faith and at

arm's length among the Debtors, the DIP Secured Parties, and the Prepetition Secured Parties, with the assistance and counsel of their respective advisors; (c) the use of Cash Collateral pursuant to this Interim Order, has been allowed in "good faith" within the meaning of section 364(e) of the Bankruptcy Code; (d) any credit to be extended, loans to be made, and other financial accommodations to be extended to the Debtors by the DIP Secured Parties or the Prepetition Secured Parties, including, without limitation, pursuant to this Interim Order (including the Initial ABL Roll-Up, the Creeping ABL Roll-Up and the Super Priority Term Loan Roll-Up), have been allowed, advanced, extended, issued, or made, as the case may be, in "good faith" within the meaning of section 364(e) of the Bankruptcy Code by the DIP Secured Parties and the Prepetition Secured Parties in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code; and (e) the DIP Facilities, the DIP Liens, the DIP Obligations, the Initial ABL Roll-Up, the Creeping ABL Roll-Up , the Super Priority Term Loan Roll-Up, the DIP Superpriority Claims (as defined below), the Adequate Protection Liens, and the 507(b) Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed, or modified, on appeal, or otherwise.

(ii) Absent an order of this Court, the consent of the Prepetition Secured Parties is required for the Debtors' consensual use of Cash Collateral and other Prepetition Collateral. The respective Prepetition Secured Parties have consented, or are deemed pursuant to the Prepetition Credit Documents to have consented (or have not objected), subject to the entry of this Interim Order, to the Debtors' use of Cash Collateral and other Prepetition Collateral and to the Debtors' entry into the DIP Documents in accordance with and subject to the terms and conditions in this Interim Order and the DIP Documents.

O. **Immediate Entry**. Sufficient cause exists for the immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and 4002(c)(2).

P. **Permitted Liens**. Nothing contained in this Interim Order is intended to: (i) invalidate, negate, avoid, prime or prejudice the holders of any Permitted Liens; (ii) find or rule that any Permitted

Liens (or any other alleged liens, excepting only the Prepetition Liens, subject only to paragraph 39 hereof) are valid, binding, prior, perfected, enforceable, non-avoidable, or senior; or (iii) prejudice the right of any party-in-interest, including, without limitation, the Debtors, any Committee, the Prepetition Agents, or DIP Agents, from challenging the validity, enforceability, perfection, extent, or priority of any Permitted Liens (or any other alleged liens or security interests, excepting only the Prepetition Liens, a challenge to which is subject only to paragraph 39 hereof).

Q. [**Master Metal Agreements**. Debtor Ascend Performance Materials Operations LLC ("Ascend LLC") is party to the following master metal agreements (together, the "Master Metal Agreements"): (a) that certain Master Metal Agreement dated as of December 20, 2019 as amended on February 14, 2023, by and among Ascend LLC and Wells Fargo Commodities LLC ("WFCLLC"); and (b) that certain Master Metal Agreement dated as of February 14, 2023, by and among Ascend LLC and Wells Fargo Bank, N.A. ("WFBNA"). In connection with the Master Metal Agreements, Ascend LLC granted to each of WFCLLC and WFBNA a first priority continuing security interest in and lien on the Collateral as described, and defined under, each Master Metal Agreement, which grant was without prejudice to or limiting each of WFCLLC's and WFBNA's title to (and beneficial interest in) the Leased Metal (as defined in the Master Metal Agreement) or rights under the parties' respective Master Metal Agreement or under any Lease (as defined in the Master Metal Agreement). The Prepetition Liens are subordinated to the WFBNA's and WFCLLC's liens on the Metal Lease Priority Collateral (as defined in that certain Amended and Restated Subordination Agreement, dated as of February 14, 2023, with respect to the Prepetition Term Loan Facility and in that certain Amended and Restated Subordination Agreement, dated as of February 14, 2023, with respect to the Prepetition ABL Facility).]

R. **Interim Hearing**. Notice of the Interim Hearing and the relief requested in the Motion has been provided by the Debtors, whether by facsimile, electronic mail, overnight courier, or hand delivery to certain parties-in-interest, including the Notice Parties. The Debtors have made reasonable

efforts to afford the best notice possible under the circumstances, and no other notice is required in connection with the relief set forth in this Interim Order.

Based upon the foregoing findings and conclusions, the Motion, and the record before the Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. DIP Facilities Approved on Interim Basis. The DIP Facilities are hereby authorized and approved to the extent set forth herein, and the use of Cash Collateral on an interim basis is authorized, in each case subject to the terms and conditions set forth in the DIP Documents and this Interim Order.

2. Objections Overruled. All objections to this Interim Order (if any), to the extent not withdrawn, waived, settled, or resolved, are hereby denied and overruled. This Interim Order shall become effective immediately upon its entry.

3. Authorization of the DIP Facilities and the DIP Documents.

(a) The DIP Facilities are hereby approved as set forth herein. The Debtors are expressly and immediately authorized and empowered to execute and deliver, and perform under, the DIP Documents and to incur and to perform the DIP Obligations in accordance with, and subject to, the terms of this Interim Order and the DIP Documents, and to deliver all instruments, certificates, agreements, and documents that may be required or necessary for the performance by the Debtors under the DIP Facilities and the creation and perfection of the DIP Liens. The Debtors are authorized and directed to pay, in accordance with this Interim Order, all principal, interest, premiums, fees, interest on interest, payments, expenses, the DIP Term Loan Premium, the Closing Fee, and other amounts (including any arrangement, backstop, commitment, exit, and/or administrative fees, including in any separate letter agreement or in any other DIP Document) described in the DIP Documents as such amounts become due and payable (whether contingent, unmatured or otherwise), without the need to obtain further Court approval, whether

or not such fees arose before, on, or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, and to take any other actions that may be necessary or appropriate, all as provided in this Interim Order or the DIP Documents; *provided* that the payment of legal and other professionals' fees and expenses of the DIP Agents and the other DIP Secured Parties (other than legal and other professionals' fees and expenses incurred prior to the closing of the DIP Facilities) shall be subject to the requirements of paragraph 36 hereof. The Debtors shall pay, in accordance with this Interim Order, the reasonable and documented fees and disbursements of the DIP Secured Parties, in each case whether or not such fees or other amounts arose before, on, and after the Petition Date, in accordance with this Interim Order or the DIP Documents.

(b) Upon the entry of this Interim Order, the DIP Term Loan Borrower is hereby authorized to borrow, subject to the terms and conditions of the DIP Term Loan Documents, and the DIP Term Loan Guarantors are hereby authorized to guarantee borrowings up to an aggregate principal amount of $250 of new money DIP Term Loans under the DIP Term Loan Facility, of which $150 million shall be available for borrowing upon the entry of this Interim Order (plus interest, fees, indemnities, and other expenses and amounts provided for in the DIP Term Loan Documents), subject to and in accordance with this Interim Order and the DIP Term Loan Documents, without any further action by the Debtors or any other party;

(c) Upon the entry of this Interim Order, the DIP ABL Borrowers are hereby authorized to borrow, subject to the terms and conditions (including limitations on availability and reserves) of the DIP ABL Documents, and the DIP ABL Guarantors are hereby authorized to guarantee borrowings (in the form of loans and letters of credit) up to an aggregate principal amount of not greater than $500,000,000.00 at any one time outstanding under the DIP ABL Facility (plus interest, fees, indemnities, and other expenses and amounts provided for in the DIP ABL Documents), in accordance with this Interim Order, the DIP Budget (subject to the Permitted Deviations), and the DIP ABL Documents, without any further action by the Debtors or any other party. Without limiting the foregoing,

the DIP ABL Borrowers are further authorized to borrow funds from the U.K. Borrower (subject to the terms and conditions of the DIP ABL Documents), and the DIP ABL Guarantors are hereby authorized to guaranty any such borrowings, it being understood that the U.K. Borrower's right to payment in respect of such borrowings and the guaranties in respect thereof, and any note representing the same (the "ABL Intercompany Loan") shall constitute DIP ABL Priority Collateral.

(d) The DIP Guarantors are hereby authorized and directed to jointly, severally, and unconditionally guarantee, and upon the entry of this Interim Order shall be deemed to have guaranteed, in full, all of the DIP Obligations of the DIP Borrowers. Upon the entry of this Interim Order and the effectiveness of the DIP Credit Agreements in accordance with their terms, all holders of the DIP Loans shall be deemed to be a party to, and bound by, the applicable DIP Credit Agreements.

4. Authorization to Borrow and Use Cash Collateral. To prevent immediate and irreparable harm to the Debtors' estates, subject to the terms, conditions, and limitations on availability set forth in the DIP Documents, the DIP Budget, and this Interim Order, the Debtors are hereby authorized to (a) borrow under the DIP Facilities (in the case of the DIP Term Loan Facility, in an aggregate outstanding principal amount up to the Interim Draw), and (b) use the Cash Collateral for the purposes described in this Interim Order subject to the occurrence of the Closing Date (as defined in the applicable DIP Credit Agreements, the "Closing Date"). Nothing in this Interim Order shall authorize the disposition of any assets of the Debtors or their estates outside the ordinary course of business, or any Debtor's use of any Cash Collateral or other proceeds resulting therefrom, except as permitted in this Interim Order (including with respect to the Carve Out) or the DIP Documents.

5. Roll Up of Prepetition Secured Obligations. Upon the entry of this Interim Order, and subject only to a Challenge pursuant to paragraph 39 below, the Initial ABL Roll-Up, the Creeping ABL Roll-Up, and the Super Priority Term Loan Roll-Up, and upon entry of the Final Order, the Final ABL Roll-Up, are approved. Specifically, the authorization of the Roll-Up Obligations shall be

subject to the reservation of rights set forth in paragraph 39 hereof and, in the event of a successful Challenge (as defined below), the Court may fashion any appropriate remedy.

6. [Amendment of the DIP Documents. No provision of this Interim Order, the DIP Credit Agreements, or any other DIP Document may be amended other than by an instrument in writing signed by the Debtors, the DIP Term Loan Required Lenders, and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders); *provided* that any DIP Document other than this Interim Order shall only require the consent of the DIP Term Loan Required Lenders for the DIP Term Loan Documents and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders) for the DIP ABL Documents. The DIP Documents (other than the DIP Budget) may from time to time be amended, modified, waived, or supplemented by the parties thereto pursuant to consent rights under the applicable DIP Credit Agreements without further order of the Court if the amendment, modification, waiver, or supplement is non-material and in accordance with the DIP Documents or is necessary to conform the terms of the DIP Documents to this Interim Order. Updates to the DIP Budget approved pursuant to the terms of this Interim Order and the DIP Credit Agreements shall not require any further order or approval of the Court. For the avoidance of doubt, the extension of a Milestone (as defined in the DIP Credit Agreement), modifications to the DIP Budget, or waiver of compliance with covenants in the DIP Documents shall not constitute a material amendment, modification, waiver, or supplement to the DIP Documents.]

7. DIP Obligations. The DIP Documents and this Interim Order shall constitute and evidence the validity and binding effect of the DIP Obligations respectively (including, for the avoidance of doubt, the Initial ABL Roll-Up, the Creeping ABL Roll-Up, and the Super Priority Term Loan Roll-Up), which shall be enforceable against each of the Debtors, their estates, and any successors thereto, including, without limitation, any trustee appointed in the Chapter 11 Cases or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the "Successor Cases"). Upon the entry of this Interim Order, the DIP Obligations, in each case will include all loans and any other indebtedness or

obligations, contingent or absolute, matured or unmatured, which may now or from time to time be owing by any of the Debtors to the DIP Agents or any of the DIP Secured Parties under the DIP Documents, as applicable, and under this Interim Order or secured by the DIP Liens, including, without limitation, all principal, accrued and unpaid interest, costs, fees, expenses, and other amounts owing under the DIP Documents. The Debtors shall be jointly and severally liable for the DIP Obligations. No obligation, payment, transfer, or grant of collateral security hereunder or under the DIP Documents (including any DIP Obligations or DIP Liens) shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under chapter 5 of the Bankruptcy Code, section 724(a) of the Bankruptcy Code, any other provision with respect to avoidance actions under the Bankruptcy Code, or applicable state or foreign law equivalents) or subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise, but other than to the Carve Out or as expressly provided herein, including in the Lien/Claim Priorities Annex), counterclaim, cross-claim, defense, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

8. DIP Collateral.

(a) The term "DIP Collateral" means, in each case subject to the Carve Out: (i) all property (whether tangible, intangible, real, personal, or mixed) of the Debtors, including without limitation: all cash, cash equivalents, deposit accounts, securities accounts, accounts, other receivables (including credit card receivables), chattel paper, contract rights, proceeds of real property leases, inventory (wherever located and whether raw, catalyst, finished, or a derivative via any synthesis process), instruments, documents, securities (whether or not marketable) and investment property (including, without limitation, all of the issued and outstanding capital stock or equivalents of each of its subsidiaries), hedge agreements, furniture, fixtures, equipment (including documents of title and whether or not located on premise, and whether or not such equipment is part of the Guest Program (as defined in the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Maintain and*

Administer their Customer and Partner Programs and (B) Honor Certain Prepetition Business Practices Related Thereto and (II) Granting Related Relief [Docket No. 6]), goods, franchise rights, trade names, trademarks, servicemarks, copyrights, patents, license rights, intellectual property, general intangibles (including, for the avoidance of doubt, payment intangibles), rights to the payment of money (including, without limitation, tax refunds and any other extraordinary payments), supporting obligations, guarantees, letter of credit rights, commercial tort claims, causes of action, and all substitutions, indemnification rights, domestic and foreign stock pledges, all present and future intercompany debt, books and records related to the foregoing, accessions and proceeds of the foregoing, wherever located, including insurance or other proceeds, whether existing on the Petition Date or thereafter acquired that is not subject to valid, perfected, and non-avoidable liens or liens perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code (except for all claims and causes of action arising under sections 502(d), 544, 545, 547, 548, 549, and 550 of the Bankruptcy Code, or applicable state law or foreign law equivalents ("Avoidance Actions"), but including, upon the entry of the Final Order, the proceeds of property recovered, whether by judgment, settlement, or otherwise from Avoidance Actions ("Avoidance Action Proceeds" or the "Previously Unencumbered Property")), and (ii) all Prepetition Collateral; *provided*, for the avoidance of doubt, that the DIP Collateral shall not include any Excluded Assets (as defined in the DIP Documents) but shall include any and all proceeds and products of the Excluded Assets, unless such proceeds and products otherwise separately constitute Excluded Assets.

(b) Subject to the DIP Documents, DIP Collateral shall be comprised of (i) Revolving Priority Collateral (as defined in the ABL Intercreditor Agreement), all products and proceeds of Revolving Priority Collateral, Previously Unencumbered Property (to the extent such Previously Unencumbered Property would have been considered Revolving Priority Collateral under the ABL Intercreditor Agreement), the ABL Intercompany Loan, and all products and proceeds of the DIP ABL Loans shall constitute "DIP ABL Priority Collateral," provided that in no event and (ii) Term Loan Priority Collateral (as defined in the ABL Intercreditor Agreement), all products and proceeds of Term

Loan Priority Collateral, Previously Unencumbered Property (to the extent such Previously Unencumbered Property would have been considered Term Loan Priority Collateral under the ABL Intercreditor Agreement), all products and proceeds of the DIP Term Loans, and all other DIP Collateral that is not DIP ABL Priority Collateral shall constitute "DIP Term Loan Priority Collateral," provided that in no event shall any Borrowing Base Assets (as defined in the DIP ABL Credit Agreement) acquired or resulting from the use of the cash, products, and proceeds of DIP Term Loan Priority Collateral constitute DIP Term Loan Priority Collateral.

9. DIP Term Loan Liens. As security for the prompt and complete payment and performance of all DIP Term Loan Obligations when due (whether at stated maturity, by acceleration, or otherwise), effective immediately and automatically upon the entry of this Interim Order (and without the need for any execution, recordation, or filing of any mortgages, deeds of trust, pledge or security agreements, lockbox or control agreements, financing statements, or any other similar documents or instruments, or the possession or control by the DIP Term Loan Agent of, or over, any assets), pursuant to sections 361, 362, 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code, the DIP Term Loan Agent, for the benefit of itself and the other DIP Term Loan Secured Parties, is hereby granted, subject and subordinate to the Carve Out and to any Permitted Liens, and with the relative rank and priority set forth on the Lien/Claim Priorities Annex, a valid, binding, continuing, enforceable, non-avoidable, and automatically and properly perfected security interests in and liens on the DIP Collateral (the "DIP Term Loan Liens"). To the extent a DIP Term Loan Lien cannot attach to the DIP Collateral pursuant to applicable law, the DIP Term Loan Liens granted pursuant to this Interim Order shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of such DIP Collateral.

10. DIP ABL Liens. As security for the prompt and complete payment and performance of all DIP ABL Obligations when due (whether at stated maturity, by acceleration, or otherwise), effective immediately and automatically upon the entry of this Interim Order (and without the need for any execution, recordation, or filing of any mortgages, deeds of trust, pledge or security

agreements, lockbox or control agreements, financing statements, or any other similar documents or instruments, or the possession or control by the DIP ABL Agent of, or over, any assets), pursuant to sections 361, 362, 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code, the DIP ABL Agent, for the benefit of itself and the other DIP ABL Secured Parties, is hereby granted, subject and subordinate to the Carve Out and to any Permitted Liens, and with the relative rank and priority set forth on the Lien/Claim Priorities Annex, a valid, binding, continuing, enforceable, non-avoidable, and automatically and properly perfected security interests in and liens on the DIP Collateral (the "DIP ABL Liens," and together with the DIP Term Loan Liens, the "DIP Liens"). To the extent a DIP ABL Lien cannot attach to the DIP Collateral pursuant to applicable law, the DIP ABL Liens granted pursuant to this Interim Order shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of such DIP Collateral.

11. DIP Lien Priority. The DIP Liens shall have the priorities set forth below and in accordance with the Lien/Claim Priorities Annex. Other than as set forth herein (including with respect to the Carve Out) or expressly permitted under the DIP Documents, the DIP Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Chapter 11 Cases or any Successor Cases and shall be valid and enforceable against any trustee appointed in the Chapter 11 Cases or any Successor Cases, upon the conversion of any of the Chapter 11 Cases to any Successor Case, and/or upon the dismissal or conversion of any of the Chapter 11 Cases or Successor Cases. The DIP Liens shall not be subject to any of sections 510, 549, or 550 of the Bankruptcy Code. No lien or interest avoided and preserved for the benefit of the estate pursuant to section 551 of the Bankruptcy Code shall be *pari passu* with or senior to the DIP Liens. As set forth in the Lien/Claim Priorities Annex, DIP ABL Liens and DIP Term Loan Liens shall rank on the Previously Unencumbered Assets in the manner prescribed under the Intercreditor Agreements.

12. DIP Superpriority Claims. Subject and subordinate to the Carve Out and in accordance with the priority set forth herein, effective immediately upon the entry of this Interim Order,

the DIP Term Loan Agent (on behalf of the DIP Term Loan Secured Parties) and the DIP ABL Agent (on behalf of the DIP ABL Secured Parties) are hereby granted, pursuant to section 364(c)(1) of the Bankruptcy Code, an allowed superpriority administrative expense claim against each of the Debtors in each of the Chapter 11 Cases and any Successor Cases (collectively, the "DIP Superpriority Claims") on account of DIP Term Loan Obligations and DIP ABL Obligations, respectively, with priority over any and all administrative expense claims and unsecured claims against the Debtors or their estates in any of the Chapter 11 Cases or any Successor Cases, at any time existing or arising, of any kind or nature whatsoever, including, without limitation, administrative expenses of the kinds specified in or ordered pursuant to sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 503(a), 503(b), 507(a), 507(b), 546(c), 546(d), 726, 1113, and 1114 of the Bankruptcy Code, any other provision of the Bankruptcy Code, and any other claims against the DIP Loan Parties, including any 507(b) Claims. The DIP Superpriority Claims shall, for purposes of section 1129(a)(9)(A) of the Bankruptcy Code, be considered administrative expenses allowed under sections 503(b) and 507(a)(2) of the Bankruptcy Code. The DIP Superpriority Claims shall have recourse against each of the Debtors, on a joint and several basis. Notwithstanding the foregoing, the DIP Superpriority Claims granted to (a) the DIP ABL Agent for the benefit of the DIP ABL Lenders (the "DIP ABL Superpriority Claims") and (b) the DIP Term Loan Agent for the benefit of the DIP Term Loan Lenders (the "DIP Term Loan Superpriority Claims"), respectively, shall be subject to the Intercreditor Agreements and shall have the same priorities and rights with respect to the DIP Collateral as they have with respect to Prepetition Collateral of similar kind in the Intercreditor Agreements, in each case, as amended by and reflected in the Lien/Claim Priorities Annex. As set forth in the Lien/Claim Priorities Annex, DIP ABL Superpriority Claims and DIP Term Loan Superpriority Claims shall rank on the Previously Unencumbered Assets in the manner prescribed under the Intercreditor Agreements. Except as set forth in this Interim Order, the Final Order, or the DIP Documents, and subject in all respects to the Carve Out, no other superpriority claims shall be granted or allowed in these Chapter 11 Cases without the consent of the DIP Term Loan Required Lenders and the

DIP ABL Agent (at the direction of the DIP ABL Required Lenders), and the DIP Superpriority Claims shall not be made subject to or *pari passu* with any claim heretofore or hereinafter granted or created in any of the Chapter 11 Cases or any Successor Cases without the consent of the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), and shall be valid and enforceable against the Debtors (on a joint and several basis), their estates and any successors thereto, including, without limitation, any trustee appointed in any of the Chapter 11 Cases or any Successor Cases until such time as the DIP Obligations are Paid in Full.[11]

13. No Obligation to Extend Credit. The DIP Lenders shall have no obligations to make any loans under the DIP Documents unless (and subject to the occurrence of the Closing Date) all of the conditions precedent to the making of such extension of credit under the DIP Documents, this Interim Order, and/or the Final Order, as applicable, have been satisfied in full or waived by the DIP Term Loan Agents (at the direction of the DIP Term Loan Required Lenders) and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders).

14. Use of DIP Facilities Proceeds.

(a) Subject to satisfaction (or waiver) of all applicable conditions precedent under the DIP Documents, the DIP Term Loans (in an amount not to exceed the Interim Draw in the aggregate) and the DIP ABL Loans shall be made available to the Debtors: (i) on the Closing Date, to pay the fees,

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[11] "Paid in Full" means the indefeasible repayment in full in cash of all obligations (including principal, interest, fees, prepayment premiums, expenses, indemnities, other than contingent indemnification obligations for which no claim has been asserted, and whether a claim is matured or unmatured) under the applicable credit facility, the cash collateralization or repayment in full in cash of all treasury and cash management obligations, hedging obligations, and bank product obligations, and the cancelation, replacement, backing, or cash collateralization of letters of credit, in each case, in accordance with the terms of the applicable credit facility. No facility shall be deemed to have been Paid in Full until such time as, with respect to the applicable facility, (a) the commitments to lend thereunder have been terminated, (b) with respect to the Challenge Deadline (i) the Challenge Deadline (as defined in paragraph 39 hereof) shall have occurred without the timely and proper commencement of a Challenge or (ii) if a Challenge is timely and properly asserted prior to the Challenge Deadline, upon the final, non-appealable disposition of such Challenge; and (c) with respect to the Prepetition Secured Obligations, the Prepetition Agents or the DIP Agents, as applicable, have received (i) a countersigned payoff letter in form and substance satisfactory to such Agent and (ii) releases in form and substance satisfactory to such agent, each in its sole discretion.

costs, and expenses incurred in connection with the transactions contemplated hereby, and (ii) on and/or after the Closing Date: (A) for the Debtors' (and the Debtors' affiliates and subsidiaries as provided herein) working capital requirements and for general corporate purposes (including to fund the costs, fees, and expenses in connection with administration of the Chapter 11 Cases) in accordance with the DIP Budget (subject to the Permitted Deviations; *provided* that that the DIP Budget will not operate as a cap on professional fees), (B) payment of all reasonable and documented out-of-pocket costs, fees, and expenses required by the DIP ABL Documents and the DIP Term Loan Documents, and (C) to fund the Carve Out as provided herein, in the case of each of (i) and (ii) above, in accordance with the terms of the DIP Documents and this Interim Order.

(b) Unless expressly consented to by the DIP Term Loan Required Lenders or the DIP ABL Required Lenders (each in their sole discretion), no proceeds of the DIP Loans under the respective DIP Facilities (including payments from DIP Collateral and the DIP Account) shall be used (i) to make any payment in settlement or satisfaction of any prepetition claim or administrative claim (other than the DIP Obligations as provided herein and in the DIP Credit Agreements), unless in compliance with the DIP Budget (subject to Permitted Deviations); (ii) except as expressly provided or permitted hereunder, in the DIP Budget, or under the DIP Term Loan Credit Agreement or the DIP ABL Credit Agreement (in either case consistent with the DIP Budget subject to the Permitted Deviations), or as otherwise approved in advance in writing (and approved by the Court, if necessary), to make any payment or distribution, directly or indirectly (including through an intercompany set-off), to any non-Debtor affiliate; *provided* that, notwithstanding anything else herein or in any First Day Pleadings (as defined in the DIP Term Loan Credit Agreement), any consent of the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders) to payments or distributions to non-Debtor Affiliates shall not be deemed, inferred, or assumed absent express line-item approval of such payment, set off, or distribution in the DIP Budget; (iii) except as expressly provided or permitted hereunder, under the DIP Credit Agreements or in the DIP Budget, or as otherwise approved in advance

in writing (and approved by the Court, if necessary), to make any payment or distribution to any insider of the Debtors that is outside the ordinary course, and in no event shall any non-ordinary course management, advisory, consulting, or similar fees be paid to or for the benefit of any affiliate that is not a Debtor; (iv) to make any payment, advance, intercompany advance or transfer, or any other remittance or transfer whatsoever that is not in accordance with the DIP Credit Agreements and the DIP Budget (subject to Permitted Deviations); (v) to make any payment otherwise prohibited by this Interim Order; or (vi) to make any intercompany loans and investments (including to and in foreign subsidiaries) unless expressly permitted by this Interim Order or the other DIP Documents and the DIP Budget (subject to Permitted Deviations) and consented to by the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders). Notwithstanding any provision to the contrary in this Interim Order or the DIP Documents, U.K. Borrower shall be permitted to borrow from the DIP ABL Facility and transfer the proceeds of such borrowings to the Debtors as ABL Intercompany Loan, which ABL Intercompany Loan shall constitute DIP ABL Obligations of the Debtors, in accordance with the DIP ABL Credit Agreement and the DIP Budget (subject to Permitted Deviations).

(c) Subject to the terms and conditions of this Interim Order and the other DIP Documents, the DIP Borrowers, including the Debtors, are authorized to use proceeds of the DIP Term Loan Collateral in the amounts and for the expenditures set forth in the DIP Budget (subject to Permitted Deviations).

(d) For the avoidance of doubt, except as otherwise set forth in the DIP Budget (subject to Permitted Deviations) or otherwise consented to by the DIP Term Loan Required Lenders, proceeds of the DIP Term Loan Facility may not be used (i) by any non-Debtor entity or (ii) to pay any fees, costs, expenses, and/or any other amounts of any non-Debtor entity.

15. Payments Free and Clear. Any and all payments or proceeds remitted to the DIP Agents on behalf of themselves and the DIP Secured Parties, to any Prepetition Agents on behalf of themselves or Prepetition Secured Parties, or to any DIP Secured Parties or Prepetition Secured Parties,

pursuant to the provisions of this Interim Order or any subsequent order of this Court shall be, subject to paragraph 39 hereof only, received free and clear of any claim, charge, assessment, or other liability.

16. Authorization to Use Cash Collateral. Subject to the terms and conditions of this Interim Order, the DIP Budget (subject to the Permitted Deviations), and the DIP Documents, the Debtors are authorized to use Cash Collateral. Nothing in this Interim Order shall authorize the disposition of any assets of the Debtors or their estates outside the ordinary course of business, or any Debtor's use of any Cash Collateral or other proceeds resulting therefrom, except as permitted in this Interim Order (including with respect to the Carve Out) and the DIP Documents. For the avoidance of doubt, except as otherwise set forth in the DIP Budget (subject to Permitted Deviations), as permitted under this Interim Order or otherwise consented to by the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), Cash Collateral may not be used (i) by any non-Debtor entity or (ii) to pay any fees, costs, expenses, and/or any other amounts of any non-Debtor entity.

17. Adequate Protection for the Prepetition Secured Parties. The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(e), and 364(d) of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral, including Cash Collateral, to the extent of any Diminution in Value of their interests therein. As adequate protection, the Prepetition Secured Parties are hereby granted the following (the "Adequate Protection Obligations"):

(a) Adequate Protection Liens. Solely to the extent of any Diminution in Value of their respective interests in the Prepetition Collateral, (i) the Prepetition Super Priority Term Loan Agent, for the benefit of the Prepetition Super Priority Term Loan Secured Parties is hereby granted (effective and automatically perfected upon the Petition Date and without the necessity of the execution by the Debtors of security agreements, pledge agreements, mortgages, financing statements, or other agreements), valid, perfected replacement and additional security interests in and liens (the "Prepetition Super Priority Term Loan Adequate Protection Liens") on the DIP Collateral; (ii) the Prepetition Term Loan Agent, for the benefit of the Prepetition Term Loan Secured Parties is hereby granted (effective and

automatically perfected upon the Petition Date and without the necessity of the execution by the Debtors of security agreements, pledge agreements, mortgages, financing statements, or other agreements), valid, perfected replacement and additional security interests in and liens (the "Prepetition Term Loan Adequate Protection Liens") on the DIP Collateral; and (iii) the Prepetition ABL Agent, for the benefit of the Prepetition ABL Secured Parties is hereby granted (effective and automatically perfected upon the Petition Date and without the necessity of the execution by the Debtors of security agreements, pledge agreements, mortgages, financing statements, or other agreements), valid, perfected replacement and additional security interests in and liens on the DIP Collateral (the "Prepetition ABL Adequate Protection Liens," together with the Prepetition Super Priority Term Loan Adequate Protection Liens and the Prepetition Term Loan Adequate Protection Liens, the "Adequate Protection Liens"); *provided* that each of the Adequate Protection Liens shall be subject to the Carve Out and shall otherwise have the relative rank and priority set forth on the Lien/Claim Priorities Annex. The Adequate Protection Liens shall not be subject or subordinate to any lien or security interest in the DIP Collateral (i) that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code or (ii) arising after the Petition Date, except as expressly provided in this Interim Order. The Adequate Protection Liens shall be in addition to all valid and enforceable liens and security interests now existing in favor of the Prepetition Secured Parties and not in substitution therefor.

(b) Section 507(b) Claims. Solely to the extent of any Diminution in Value of their respective interests in the Prepetition Collateral, each Prepetition Agent, for the benefit of the applicable Prepetition Secured Parties, is hereby granted an allowed administrative expense claim as contemplated by section 507(b) of the Bankruptcy Code (each, a "507(b) Claim," and collectively, the "507(b) Claims") against the Debtors and their estates on a joint and several basis, which 507(b) Claims shall have priority over all other claims and administrative claims in the Chapter 11 Cases, including, without limitation, all claims of the kind specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 503(b), 506(c),

507(a), 507(b), 726(b), 1113, and 1114 of the Bankruptcy Code, in each case subject only to the Carve Out and shall otherwise have the relative rank and priority set forth on the Lien/Claim Priorities Annex.

(c) Adequate Protection Fees and Expenses. The Debtors shall pay all reasonable and invoiced fees, costs, and expenses (including reasonable and invoiced legal professional fees and out-of-pocket costs and expenses) (such fees and expenses, the "Adequate Protection Fees and Expenses") of the Prepetition Agents, and in each case one firm of legal professionals per jurisdiction for each Prepetition Agent (the "Prepetition Agents Advisors"), in connection with the negotiation, administration, and monitoring of the respective Prepetition Credit Documents and Prepetition Collateral, and in connection with these Chapter 11 Cases, whether arising prior to, on, or after the Petition Date, in each case subject to the procedures set forth in paragraphs 36(c) and 36(d) hereof.

18. DIP Budget Maintenance.

(a) The Debtors shall, immediately upon receipt of any proceeds of the DIP Term Loan Facility (including the Interim Draw), deposit such amounts into a segregated escrow account (the "DIP Account") maintained by the DIP Term Loan Agent, which amounts may only be drawn in accordance with an escrow agreement and the DIP Budget (subject to Permitted Deviations) , the terms and conditions of this Interim Order, and the DIP Term Loan Credit Agreement, and with all funds held in the DIP Account deemed to be DIP Term Loan Collateral (*provide*d that the DIP Account shall not be subject to any liens of the DIP ABL Agent or the other DIP ABL Secured Parties). Once withdrawn from the DIP Account, the funds shall continue to be DIP Term Loan Priority Collateral until such funds are first used by the Debtors, and at all times the Debtors shall, notwithstanding any potential commingling, establish commercially reasonable internal cash management procedures to allow for the continued tracing of such funds, provided that in no event shall any Borrowing Base Assets (as defined in the DIP ABL Credit Agreement) acquired or resulting from the use of such funds constitute DIP Term Loan Priority Collateral. Funds in the DIP Account will become available to be drawn by and/or shall be disbursed to the Debtors in accordance with the DIP Budget (subject to Permitted Deviations), this

Interim Order, and the DIP Term Loan Credit Agreement. The DIP Term Loan Agent shall be deemed to have "control" over the DIP Account for all purposes of perfection under the Uniform Commercial Code pursuant to this Interim Order and pursuant to a control agreement acceptable to the DIP Term Loan Required Lenders.

(b) The Debtors shall use the proceeds of all borrowings under the DIP Term Loan Facility and Cash Collateral in accordance with the DIP Budget (subject to Permitted Deviations), *provided* that the DIP Budget will not operate as a cap on professional fees. The DIP Budget annexed hereto as **Schedule 1** shall constitute the initial DIP Budget (the "Initial DIP Budget"), and the Initial DIP Budget is hereby approved.

(c) The "DIP Budget"[12] means the rolling 13-week operating cash flow forecast/budget of the Debtors, which, in the first instance, shall be the Initial DIP Budget (which, for the avoidance of doubt, is acceptable to the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), each in their sole discretion. On or prior to 5:00 p.m. (Prevailing Eastern Time) on every second Thursday beginning on May 1, 2025 (each, a "Testing Date"), the Debtors shall deliver to the DIP Term Lender Advisors and the DIP ABL Agent Advisors a revised proposed budget (a "Revised Proposed Budget"), and the DIP Term Lender Advisors and the DIP ABL Agent shall inform the Debtors no later than three (3) business days after such receipt whether such Revised Proposed Budget has been approved by the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders). A Revised Proposed Budget that is approved in accordance with this Interim Order and the DIP Credit Agreements shall become the DIP Budget for all purposes herein. All approved DIP Budgets shall be sent by the Debtors to the DIP Term Loan Agent and the DIP ABL Agent for posting in the applicable lender data site. In the event a Revised Proposed Budget

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[12] Each DIP Budget shall set forth the Actual Restructuring Related Amounts, the Budgeted Restructuring Related Amounts, the Budgeted Disbursements, and the Budgeted Receipts, each of which is defined in the DIP Term Loan Credit Agreement.

is not approved, or if the Debtors, the DIP Term Loan Required Lenders, and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders) otherwise affirmatively agree, the DIP Budget then in effect shall continue to govern. It shall be a condition precedent to the effectiveness of the DIP Term Loan Facility and the DIP ABL Facility that the Debtors shall have delivered a DIP Budget in form and substance acceptable to the DIP Term Loan Required Lenders and the DIP ABL Required Lenders, each in their sole discretion. Compliance with the Initial DIP Budget and each subsequent DIP Budget shall be tested on each Testing Date.

(d) An "Approved Variance Report" means each budget variance report/reconciliation in form satisfactory to the DIP Term Loan Required Lenders and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders) (each in their sole discretion) and delivered by the Debtors to the DIP Term Lender Advisors and the DIP ABL Agent Advisors on each Testing Date, setting forth in detail (i) the operating disbursements (the "Actual Disbursements") on a line-by-line and aggregate basis for the two weeks ending on the Friday following the preceding applicable Testing Date (the "Testing Period"); (ii) the total receipts (collectively, the "Actual Receipts"), on a line-by-line and aggregate basis for the applicable Testing Period; (iii) a comparison (whether positive or negative, in dollars and expressed as a percentage) of (A) the Actual Receipts (and each line item thereof) for the Testing Period to the Budgeted Receipts (and each line item thereof) and (B) the Actual Disbursements (and each line item thereof) for the Testing Period to the Budgeted Disbursements (and each line item thereof), in each case, as set forth in the DIP Budget for the applicable Testing Period; and (iv) as to each variance contained in the Approved Variance Report, an indication as to whether such variance is temporary or permanent and an analysis and explanation in reasonable detail for any variance.

(e) "Permitted Deviations" means (i) in respect of aggregate Actual Disbursements (excluding, for the avoidance of doubt, Actual Restructuring Related Amounts), 15% of Budgeted Disbursements (excluding, for the avoidance of doubt, Budgeted Restructuring Related Amounts) for each Testing Period (the "Disbursements Permitted Deviation") and (ii) in respect of aggregate Actual

Receipts, 15% Budgeted Receipts for each Testing Period (or, with the prior written consent of the DIP Term Loan Required Lenders and the DIP ABL Required Lenders (each in their sole discretion), 20%) (the "Receipts Permitted Deviation"). All spending must be consistent with the disbursements in the DIP Budget (subject to Permitted Deviations); *provided* that Professional Persons' fees and expenses shall not be subject to the variance testing set forth in this paragraph and to the extent such fees and expenses exceed the applicable fees and expenses set forth in the DIP Budget for the applicable testing period, such excess shall be a "Permitted Budget Variance."

19. DIP Reporting. The Debtors shall timely provide the DIP Term Lender Advisors and the DIP ABL Agent Advisors (each as defined below), the DIP Agents, and the Prepetition Agents with the following (in each case as may be extended by the respective DIP Term Lender Advisors and DIP ABL Agent Advisors (which may be by email)):

(a) *Biweekly Reporting*. On each Testing Date, an updated DIP Budget and an Approved Variance Report shall be delivered to the DIP Term Lender Advisors, the DIP Agents, and the Prepetition Agents and posted to the "public side" lender sites maintained by each of the DIP Agents and Prepetition Agents; *provided* that the first reporting shall be provided on May 1, 2025.

(b) *Management Conference Calls*. Weekly from and after the Closing Date through the Maturity Date, or otherwise at the reasonable request of the DIP Term Lender Advisors or the DIP ABL Agent Advisors, the Borrower shall hold a meeting (at a mutually agreeable time and location or telephonically) with management of the Borrower and the DIP Term Lender Advisors and the DIP ABL Agent Advisors, which meeting may include some or all of the DIP Term Loan Lenders or the DIP ABL Lenders and otherwise be in accordance with the DIP Credit Agreements.

(c) *Monthly Financial Statements*. As soon as available, and in any event within twenty (20) business days after the end of each of month, the consolidated financial statements as currently generated by the Debtors presenting in all material respects the financial condition, results of operations, and cash flows of Holdings and its Subsidiaries.

(d) *Weekly Borrowing Base Reporting*. The Debtors shall provide weekly borrowing base certificates in form and substance consistent with the terms of the DIP ABL Credit Agreement, which shall also be provided to the DIP Term Lender Advisors and the Prepetition Agents.

(e) *ABL Reporting*. The Debtors shall provide all reports and other information as required in the DIP ABL Credit Agreement, which shall also be provided to the DIP Term Lender Advisors. The Debtors' failure to comply with or to provide the reports and other information required in the DIP ABL Credit Agreement shall constitute an Event of Default (as defined herein) following the expiration of any applicable cure period set forth in the DIP ABL Credit Agreement unless waived in accordance with the terms of the DIP ABL Credit Agreement.

20. Intercreditor Agreements. Pursuant to Section 510 of the Bankruptcy Code, the Intercreditor Agreements shall (a) remain in full force and effect, (b) continue to govern the relative priorities, rights, and remedies of the parties thereto (including the relative priorities, rights, and remedies of such parties with respect to remedies, replacement liens, administrative expense claims, and superpriority administrative expense claims or amounts payable in respect thereof), and (c) not be deemed to be amended, altered, or modified by the terms of this Interim Order and the DIP Documents, unless expressly set forth herein or therein.

21. Modification of Automatic Stay. The automatic stay imposed under section 362 of the Bankruptcy Code is hereby modified as necessary to effectuate all of the terms and provisions of this Interim Order, including, without limitation, to: (a) permit the Debtors to grant the DIP Liens, Adequate Protection Liens, DIP Superpriority Claims, and 507(b) Claims; (b) permit the Debtors to perform such acts as the DIP Agents, the other DIP Secured Parties, or the Prepetition Term Loan Agent each may reasonably request to assure the perfection and priority of the liens granted herein; (c) permit the Debtors to incur all liabilities and obligations to the DIP Agents, the DIP Secured Parties, and the Prepetition Secured Parties under the Prepetition Credit Documents, the DIP Documents, the DIP Facilities, and this Interim Order, as applicable; and (d) authorize the Debtors to make, and the DIP

Agents, the DIP Secured Parties, and the Prepetition Secured Parties to retain and apply, payments in accordance with the terms of this Interim Order.

22. Perfection of DIP Liens and Adequate Protection Liens.

(a) This Interim Order shall be sufficient and conclusive evidence of the priority, perfection, and validity of the DIP Liens, the Adequate Protection Liens, and the other security interests granted herein, effective as of the Petition Date, without any further act and without regard to any other federal, state, or local requirements or law requiring notice, execution, filing, registration, recording, or possession of the DIP Collateral, or other act to validate or perfect such security interest or lien, including, without limitation, entering into any control agreements with any financial institution(s) party to a control agreement or other depository account consisting of DIP Collateral or requirement to register liens on any certificates of title (a "Perfection Act") required to validate or perfect (in accordance with applicable law) such liens, or to entitle the DIP Secured Parties and the Prepetition Secured Parties to the liens and priorities granted herein. Notwithstanding the foregoing, if the DIP Agents or any of the Prepetition Agents (in the latter case, solely with respect to such Adequate Protection Liens), as applicable, shall, in its sole discretion, elect for any reason to file, record, or otherwise effectuate any Perfection Act, then such DIP Agents or Prepetition Agent (solely with respect to such Adequate Protection Liens), as applicable, is authorized to perform such act, and may reasonably request the execution, filing, or execution, as each in its reasonable discretion deems necessary, such financing statements, notices of lien, and other similar documents to enable the DIP Agents and any Prepetition Agent to further validate, perfect, preserve, and enforce the applicable DIP Liens or other liens and security interests granted hereunder, perfect in accordance with applicable law or to otherwise evidence the applicable DIP Liens and the applicable Adequate Protection Liens, as applicable, and all such financing statements, notices, and other documents shall be deemed to have been filed or recorded as of the Petition Date, and the Debtors are authorized and directed to use commercially reasonable efforts to perform such act to the extent necessary or required by the DIP Documents, which act or acts shall be deemed to have been

accomplished as of the date and time of the entry of this Interim Order notwithstanding the date and time actually accomplished, and, in such event, the subject filing or recording office is authorized to accept, file, or record any document in regard to such act in accordance with applicable law. The DIP Agents or any Prepetition Agent (solely with respect to such Adequate Protection Liens), as applicable, may choose to file, record, or present a certified copy of this Interim Order in the same manner as a Perfection Act, which shall be tantamount to a Perfection Act, and, in such event, the subject filing or recording office is authorized to accept, file, or record such certified copy of this Interim Order in accordance with applicable law. Should any of the DIP Agents or the Prepetition Agents (solely with respect to such Adequate Protection Liens), as applicable, so choose and attempt to file, record, or perform a Perfection Act, no defect or failure in connection with such attempt shall in any way limit, waive, or alter the validity, enforceability, attachment, priority, or perfection of the postpetition liens and security interests granted herein by virtue of the entry of this Interim Order.

(b) Upon the request of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent, as applicable, each applicable Debtor shall use commercially reasonable efforts to execute, acknowledge, and deliver, or shall cause to be executed, acknowledged, and delivered, all such further agreements, instruments, certificates, or documents, that the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent, as applicable, shall reasonably request in order to ensure and perfect, as applicable, the priorities, rights, security interests, and remedies of the DIP Collateral for the benefit of such DIP Agent and the applicable DIP Lenders with respect to the DIP Collateral, including any filings or other action with respect to the perfection of security interests in any jurisdiction outside of the United States. Furthermore, the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent, as applicable, may request the Debtors to enter into non-U.S. security documentation with respect to collateral owned by non-U.S. Debtors or located in non-U.S. jurisdictions, and each Debtor and its respective officers or agents are authorized to execute, file, and record any documents or instruments as

the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent, as applicable, may request, and all such documents and instruments shall be deemed to have been filed or recorded at the time and on the date of the entry of this Interim Order.

(c) To the extent that any Prepetition Agent is a secured party under any account control agreement, listed as an additional insured, loss payee under any of the Debtors' insurance policies, or is the secured party under any loan document, financing statement, deed of trust, mortgage, or other instrument or document that may otherwise be required under the law of any jurisdiction to validate, attach, perfect, or prioritize liens (any such instrument or document, a "Security Document"), the Prepetition Agents, the DIP Term Loan Agent, and the DIP ABL Agent, as applicable, shall also be deemed to be the secured party under each such Security Document, and shall have all the rights and powers attendant to that position (including, without limitation, rights of enforcement), and shall act in that capacity and distribute any proceeds recovered or received subject to the Carve Out and in accordance with the terms of this Interim Order and/or the Final Order, as applicable, the other DIP Term Loan Documents, and the Intercreditor Agreements. Each Prepetition Agent shall serve as a gratuitous bailee for the DIP Term Loan Agent and the DIP ABL Agent solely for the purposes of perfecting its security interests in and liens on all DIP Collateral that is of a type such that perfection of a security interest therein (but for the entry of this Interim Order) may be accomplished only by possession or control by a secured party to the extent such Prepetition Agent possesses or controls any such DIP Collateral.

23. Application of Proceeds of DIP Collateral. Subject to the Carve Out and the limitations set forth in the Intercreditor Agreements and this Interim Order, and to the priority rights of any holders of Permitted Liens, proceeds of DIP Collateral shall be applied in accordance with the terms of this Interim Order (including the Lien/Claim Priorities Annex).

(a) All cash, collections, and proceeds received from the disposition or otherwise on account of DIP ABL Priority Collateral shall be, and in any event shall be deemed to be, subject to the

Intercreditor Agreements (except that the DIP ABL Priority Collateral consisting of the ABL Intercompany Loan shall not be subject to the manner of application set forth in the Intercreditor Agreements), transferred to the DIP ABL Agent on each business day and applied, subject to the applicable priorities and terms of the Intercreditor Agreements, this Interim Order, and the Lien/Claim Priority Annex, on each business day (and the DIP ABL Agent is hereby authorized to effectuate such transfers and application) in accordance with the DIP ABL Credit Agreement, including, without limitation, the application of all such cash, collections and proceeds on account of DIP ABL Priority Collateral, to the Prepetition ABL Obligations in accordance with the DIP ABL Credit Agreement, thereby creating a dollar-for-dollar exchange of the Prepetition ABL Obligations for the DIP ABL Obligations under the DIP ABL Facility pursuant to the Creeping ABL Roll-Up.

(b) All cash from withdrawals from the DIP Account or otherwise on account of DIP Term Loan Priority Collateral shall be, and in any event shall be deemed to be, pursuant to this Interim Order and notwithstanding anything to the contrary in any Intercreditor Agreement, DIP Term Loan Priority Collateral for the benefit of the DIP Term Loan Agent (for the benefit of the DIP Term Loan Secured Parties), provided that in no event shall any Borrowing Base Assets (as defined in the DIP ABL Credit Agreement) acquired or resulting from the use of such cash constitute DIP Term Loan Priority Collateral.

(c) The Debtors shall not, directly or indirectly, voluntarily purchase, redeem, defease, or prepay any principal of, premium, if any, interest, or other amount payable in respect of any secured funded indebtedness prior to its scheduled maturity, other than the obligations expressly authorized by an order of the Court.

24. Protections of Rights of the DIP Agents and DIP Secured Parties.

(a) *The DIP Secured Parties*. Subject to the Carve Out and the Permitted Liens, unless the DIP Secured Parties and the DIP Agents (as applicable, in each case in respect of the applicable DIP Obligations and the DIP Liens on any DIP ABL Priority Collateral or DIP Term Loan Priority

Collateral) shall have provided their prior written consent, there shall not be entered in any of these Chapter 11 Cases or any Successor Cases any order (including any order confirming any plan of reorganization or liquidation) that authorizes any of the following: (i) the obtaining of credit or the incurring of indebtedness that is secured by a security, mortgage, or collateral interest or other lien on all or any portion of the DIP Collateral and/or that is entitled to administrative priority status, other than the Carve Out, in each case that is superior to or *pari passu* with the DIP ABL Liens (solely in respect of any DIP ABL Priority Collateral), the DIP Term Loan Liens (solely in respect of any DIP Term Loan Priority Collateral), the DIP ABL Superpriority Claims (solely in respect of any DIP ABL Priority Collateral), the DIP Term Loan Superpriority Claims (solely in respect of any DIP Term Loan Priority Collateral), and/or the other DIP Protections provided to the DIP Secured Parties; (ii) the use of Cash Collateral for any purpose that is not permitted in the DIP Documents and this Interim Order, or (iii) any modification of any of the DIP Secured Parties' rights under this Interim Order and the DIP Documents with respect to any DIP Obligations.

(b) The Debtors will (i) reasonably cooperate with, consult with, and provide to the DIP Secured Parties and the respective DIP Term Lender Advisors and the DIP ABL Agent and DIP ABL Agent Advisors (with copies to the Prepetition Agents), respectively, all such information and documents that any or all of the Debtors are obligated (upon their reasonable request) to provide under the DIP Documents or the provisions of this Interim Order, excluding any information subject to attorney-client, work product, or similar privilege, (ii) upon reasonable advance notice, permit consultants, advisors, and other representatives (including third party representatives) of the DIP Secured Parties to discuss, and provide advice with respect to, the Debtors' respective affairs, finances, properties, business operations, and accounts with their respective officers, employees, independent public accountants, and other professional advisors (other than legal counsel), and (iii) permit the DIP Secured Parties and their respective consultants, advisors, and other representatives to consult with the Debtors' management and advisors on matters concerning the Debtors' businesses, financial condition, operations, and assets.

Notwithstanding anything to the contrary contained herein, the Debtors do not waive any right to attorney-client, work product, or similar privilege, and the Debtors shall not be required to provide the DIP Secured Parties, the Prepetition Agents, or any of their respective counsel and financial advisors with any information subject to attorney-client privilege or consisting of attorney work product.

25. Credit Bidding. In connection with any sale process authorized by the Court, whether effectuated through section 363, 725, or 1123 of the Bankruptcy Code, (a) the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), for the benefit of the DIP Term Loan Secured Parties or the DIP ABL Secured Parties, respectively, and, solely with respect to any DIP ABL Priority Collateral, the DIP ABL Agent for the benefit of the DIP ABL Secured Parties, and solely with respect to any DIP Term Loan Priority Collateral, the DIP Term Loan Agent for the benefit of the DIP Term Loan Secured Parties, shall have the right to credit bid the full amount of the DIP Obligations (including any Roll-Up Obligations) (subject, in the case of any credit bid with respect to DIP ABL Priority Collateral, to the rights and priorities thereto of the DIP ABL Secured Parties, and in the case of any credit bid with respect to DIP Term Loan Priority Collateral, to the rights and priorities thereto of the DIP Term Loan Secured Parties) in whole or in part, in connection with any sale or disposition of assets in the Chapter 11 Cases and shall not be prohibited or limited from making such credit bid "for cause" under section 363(k) of the Bankruptcy Code and (b) subject to the Intercreditor Agreements, and to the terms of this Interim Order, including the Lien/Claim Priorities Annex and paragraph 39 hereof, the Prepetition Agents (at the direction of holders of a majority of the applicable Prepetition Secured Obligations), for the benefit of the applicable Prepetition Secured Parties, shall have the right to credit bid the respective Prepetition Secured Obligations, in whole or in part, in connection with any sale or disposition of assets in the Chapter 11 Cases and shall not be prohibited or limited from making such credit bid "for cause" under section 363(k) of the Bankruptcy Code.

26. Proceeds of Subsequent Financing. If the Debtors, any trustee, any examiner with expanded powers, or any responsible officer subsequently appointed in these Chapter 11 Cases or any Successor Cases shall obtain credit or incur debt pursuant to sections 364(b), 364(c), and 364(d) of the Bankruptcy Code in violation of the DIP Documents or this Interim Order at any time, including subsequent to the confirmation of any chapter 11 plan with respect to any or all of the Debtors (if applicable), then all the cash proceeds derived from such credit or debt shall immediately be applied in accordance with this Interim Order, the Intercreditor Agreements, and the DIP Documents.

27. Disposition of DIP Collateral.

(a) Except as otherwise provided for in the DIP Documents or the DIP Budget, the Debtors shall not sell, transfer, lease, encumber, or otherwise dispose of any portion of the DIP Collateral or any Prepetition Collateral (or enter into any binding agreement to do so) without the prior written consent of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), or solely in the case of any DIP ABL Priority Collateral, the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), or solely in the case of any DIP Term Loan Priority Collateral, the DIP Term Loan Agent, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agents, the DIP Secured Parties, respectively, or any order of this Court, until the DIP Obligations are Paid in Full in cash (or with respect to any letters of credit, cash collateralized) and, thereafter, subject to the Intercreditor Agreements, without the prior written consent of the applicable Prepetition Agents (acting at the direction of the applicable required Prepetition Secured Parties) (and no consent shall be implied from any other action, inaction, or acquiescence by any Prepetition Secured Party or any order of this Court) until the Prepetition Secured Obligations are Paid in Full in cash.

(b) From the Petition Date until the DIP Obligations have been Paid in Full in cash (or with respect to any letters of credit, cash collateralized) or such other treatment with respect to the DIP Obligations solely to the extent expressly consented to in a writing prior thereto by the DIP Required

Lenders, as applicable, all cash receipts, Cash Collateral, and all proceeds from the sale, lease, transfer, encumbrance, or other disposition of, or other revenue of any kind attributable to, any DIP Collateral or Prepetition Collateral that is now in, or shall hereafter come into, the possession or control of any of the Debtors, or to which any of the Debtors is now or shall hereafter become entitled shall, to the extent provided in this Interim Order, be subject to the DIP Liens and Adequate Protection Liens, respectively (and shall be treated in accordance with this Interim Order, including the Lien/Claim Priorities Annex, the DIP Documents, and the Intercreditor Agreements). Thereafter, all proceeds from the sale, transfer, lease, encumbrance, or other disposition of any DIP Collateral shall be remitted in accordance with the Intercreditor Agreements.

28. Maintenance of DIP Collateral and Prepetition Collateral; Cash Management. Unless (a) the Debtors have the consent of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), as applicable, or, solely with respect to the DIP ABL Priority Collateral, the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), and solely with respect to the DIP Term Loan Priority Collateral, the DIP Term Loan Agent, or (b) the DIP Secured Parties' obligations to extend credit under the DIP Documents, as provided therein has been terminated, the Debtors shall (i) insure the Prepetition Collateral and the DIP Collateral as required under DIP Documents and the Prepetition Credit Documents, and (ii) maintain the cash management system in effect as of the Petition Date, as modified by this Interim Order or other order of the Court, or as otherwise agreed to by the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders). The Debtors shall not open any new deposit or securities account that is not subject to the liens and security interests of each of the DIP Secured Parties, and any such accounts shall be subject to the lien priorities and other provisions set forth in this Interim Order. To the extent that any of the Prepetition Secured Parties are listed as additional insured and/or loss payee under the DIP Secured Parties' insurance policies, upon the entry of this Interim Order and to the fullest extent provided

by applicable law, the DIP Agents shall be, and shall be deemed to be, without any further action or notice, named as an additional insured and loss payee on each insurance policy maintained by the DIP Loan Parties that covers the DIP Collateral, and the DIP Agents shall distribute any proceeds recovered or received in respect of any such insurance policies, subject to the Carve Out, in accordance with the terms DIP Documents and this Interim Order (including the Lien/Claim Priorities Annex), and subject to the terms and conditions of the Intercreditor Agreements.

29. DIP Facilities Termination Events. The occurrence of any of the following, unless waived or extended (as applicable) in writing by the DIP Required Lenders, which may be by email from counsel, shall constitute a "DIP Termination Event" under this Interim Order (each a "DIP Termination Event," and the date upon which the earliest such DIP Termination Event occurs, the "DIP Termination Date"):

(a) the occurrence of the Maturity Date (as defined in the DIP Term Loan Credit Agreement or the DIP ABL Credit Agreement);

(b) the Debtors' board of directors approves a restructuring transaction or the Debtors file or support the filing of a plan with the Court that does not have the support or consent of the DIP Term Loan Required Lenders and the DIP ABL Required Lenders;

(c) failure by the DIP Loan Parties to comply with any of the Milestones (as defined in the DIP Term Loan Credit Agreement or the DIP ABL Credit Agreement) to the extent such Milestones remain in force; and

(d) the occurrence of any Event of Default (under and as defined in the DIP Term Loan Credit Agreement or the DIP ABL Credit Agreement) (subject to any applicable notice or grace periods specified in this Interim Order, the DIP Term Loan Credit Agreement, or the DIP ABL Credit Agreement).

30. DIP Facilities Termination.

(a) The DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), shall promptly provide notice to counsel to the DIP Agents, the DIP Lenders, counsel to the Committee, if any, and counsel to the DIP Lenders of the occurrence of any DIP Termination Event. Upon the occurrence and during the continuation of a DIP Termination Event and following the giving of not less than five (5) business days' advance written notice by counsel for the applicable DIP Agent, which may be by email (such period, the "Notice Period," and such notice, the "Enforcement Notice"), to counsel to the Debtors, the U.S. Trustee, counsel to the DIP Lenders, counsel to the non-noticing DIP Agent and counsel to the Committee, if any, subject to the obligations with respect to the Carve Out and subject to paragraph 30(b) hereof, (i) the DIP Agents, acting at the direction of the applicable DIP Required Lenders (as set forth in the applicable DIP Documents) may exercise any rights and remedies against the DIP Collateral available to them under this Interim Order, the DIP Documents and applicable non-bankruptcy law, and the DIP Secured Parties may exercise such rights available to them under the DIP Documents or this Interim Order; (ii) the Prepetition Secured Parties may exercise any rights and remedies to satisfy the Prepetition Secured Obligations and Adequate Protection Obligations, subject to the DIP Obligations, the DIP Superpriority Claims, the Permitted Liens (if any), and consistent with the Prepetition Credit Documents, including the Intercreditor Agreements, and the relative rights and priorities as set forth on **Annex A** attached hereto, including, without limitation, to charge interest at the default rate under the DIP Term Loan Facility or under the DIP ABL Facility; and (iii) the commitment of each DIP Lender to make DIP Loans will be terminated to the extent any such commitment remains under the DIP Facilities. The automatic stay pursuant to section 362 of the Bankruptcy Code shall be automatically modified with respect to the DIP Secured Parties and the Prepetition Secured Parties at the end of the Notice Period, without further notice or order of the Court, unless (A) the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), the DIP Term Loan Agent (at the direction of the DIP Term Loan Required

Lenders) and the Prepetition Agents (at the direction of the applicable requisite lenders), as applicable, elect otherwise in a written notice to the Debtors, and/or (B) the Court has determined that a DIP Termination Event has not occurred and/or is not continuing and/or (C) the Court orders otherwise.

(b) Upon delivery of an Enforcement Notice, each of the DIP Secured Parties, the Prepetition Secured Parties, the Debtors, and the Committee (if any), as applicable, consent to a hearing on an expedited basis to consider (i) whether a DIP Termination Event has occurred and (ii) any appropriate relief (including, without limitation, the Debtors' non-consensual use of Cash Collateral); *provided* that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period shall be continued until the Court hears and rules with respect thereto. During the Notice Period, notwithstanding anything to the contrary set forth in paragraph 30(a) hereof, (i) the DIP Secured Parties may not exercise any default rights or remedies to satisfy the DIP Obligations, including any default rights and remedies against the DIP Collateral or any of the default rights set forth in paragraph 30(a) hereof, (ii) the Prepetition Secured Parties may not exercise any default rights or remedies to satisfy the Prepetition Secured Obligations and the Adequate Protection Obligations, including any rights or remedies against the Prepetition Collateral or any of the default rights set forth in paragraph 30(a) hereof, and (iii) the Debtors shall continue to have the right to use the proceeds of the DIP Facilities (the "DIP Proceeds") and the Cash Collateral solely to fund expenses critically necessary to preserve the value of the Debtors' business and the DIP Collateral, which expenses are in accordance with the DIP Budget. At the end of the Notice Period, unless the Court has entered an order to the contrary or otherwise fashioned an appropriate remedy, the Debtors' right to use the DIP Proceeds and the Cash Collateral shall immediately cease, unless otherwise provided herein, and the Prepetition Secured Parties, the DIP Agents and the DIP Lenders shall have the rights set forth in the paragraph immediately above, without the necessity of seeking relief from the automatic stay.

(c) Notwithstanding anything in this Interim Order (except paragraph 30 hereof, with respect to the Term Loan Priority Collateral) or the DIP ABL Documents to the contrary, none of the

Prepetition Secured Parties shall be permitted to exercise any rights or remedies with respect to any Prepetition Collateral or DIP Collateral unless and until the DIP ABL Obligations are indefeasibly Paid in Full.

31. [Carve Out.

(a) *Carve Out*. As used in this Interim Order, the "Carve Out" means the sum of (i) all fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $70,000.00 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order or otherwise, all unpaid fees and expenses (the "Allowed Professional Fees") incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") and the Committee, if any, pursuant to section 328 or 1103 of the Bankruptcy Code (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") at any time before or on the first business day following delivery by the DIP ABL Agent or the DIP Term Loan Agent of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $2,500,000.00 incurred after the first business day following delivery by the DIP ABL Agent or the DIP Term Loan Agent of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order or otherwise (the amounts set forth in this clause (iv) being the "Post-Carve Out Trigger Notice Cap," of which the foregoing $2,500,000 shall be funded into a reserve account under the exclusive control of the Debtors from proceeds from the Interim Draw of DIP Term Loans). For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by email (or other electronic means) by the DIP ABL Agent or DIP Term Loan Agent to the Debtors, their lead restructuring counsel, the U.S. Trustee, and counsel to the

Committee (if appointed), which notice may be delivered following the occurrence and during the continuation of an Event of Default and acceleration of the DIP Obligations under the DIP ABL Credit Agreement or the DIP Term Loan Credit Agreement, respectively, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) *Fee Estimates.* Not later than 7:00 p.m. (Prevailing Eastern Time) on the third business day of each week starting with the first full calendar week following the Petition Date, each Professional Person shall deliver to the Debtors a statement setting forth a good-faith estimate of the amount of fees and expenses (collectively, "Estimated Fees and Expenses") incurred during the preceding week by such Professional Person (through Saturday of such week, the "Calculation Date"), along with a good-faith estimate of the cumulative total amount of unreimbursed fees and expenses incurred through the applicable Calculation Date and a statement of the amount of such fees and expenses that have been paid to date by the Debtors (each such statement, a "Weekly Statement"); *provided* that within one (1) business day of the occurrence of the Termination Declaration Date (as defined below), each Professional Person shall deliver one additional Weekly Statement (the "Final Statement") setting forth a good-faith estimate of the amount of fees and expenses incurred during the period commencing on the calendar day after the prior Calculation Date and concluding on the Termination Declaration Date (and the Debtors shall cause each such Weekly Statement or Final Statement to be delivered promptly to the DIP ABL Agent and DIP Term Loan Agent). If any Professional Person fails to deliver a Weekly Statement or Final Statement within three (3) calendar days after such Weekly Statement or Final Statement is due, such Professional Person's entitlement to any funds in the Pre-Carve Out Trigger Notice Reserve (as defined below) with respect to the aggregate unpaid amount of Allowed Professional Fees for the applicable period(s) for which such Professional Person failed to deliver a Weekly Statement or Final Statement covering such period shall be limited to the aggregate unpaid amount of Allowed Professional Fees included in the DIP Budget for such period for such Professional Person; *provided*, that such Professional Person shall be entitled to be paid any unpaid

amount of Allowed Professional Fees in excess of Allowed Professional Fees included in the DIP Budget for such period for such Professional Person from a reserve to be funded by the Debtors from all cash on hand as of such date and any available cash thereafter held by any Debtors pursuant to paragraph 31(c) below.

(c) *Carve Out Reserves*.

(i) Commencing on April 24, 2025, and on or before the Thursday of each week thereafter until a Termination Declaration Date, the Debtors shall utilize all cash on hand in the deposit accounts which are not Collections Account (as defined below) (the "Disbursement Account") as of such date and, to the extent insufficient, available cash thereafter held by any Debtor in Disbursement Accounts, including any cash held in escrow on account of the DIP Term Loans that has been funded by the DIP Term Loan Lenders but has not yet been disbursed to the Debtors but excluding Collections Account,[13] to fund a reserve in an amount equal to the sum of (A) the greater of (1) the aggregate unpaid amount of all Estimated Fees and Expenses reflected in the Weekly Statements delivered on the immediately prior Wednesday to the Debtors and the DIP Term Loan Agent and the DIP ABL Agent and (2) the aggregate amount of unpaid Allowed Professional Fees contemplated to be incurred in the DIP Budget during such week, *plus* (B) the Post-Carve Out Trigger Notice Cap, *plus* (C) an amount equal to the amount of Allowed Professional Fees set forth in the DIP Budget for the two weeks occurring after the most recent Calculation Date. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust (the "Funded Reserve Account") to pay such Allowed Professional Fees (the "Funded Reserves") prior to any and all other claims, and all payments of Allowed Professional Fees incurred prior to the Termination Declaration Date shall be paid first from such Funded Reserve Account.

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[13] "Collection Account" means any deposit account into which Collections (as defined in the DIP ABL Credit Agreement) of the Debtors and the other Loan Parties are made or deposited.

(ii) On the day on which a Carve Out Trigger Notice is given by either the DIP ABL Agent or the DIP Term Loan Agent, to the Debtors with a copy to counsel to the Committee, if any, and the DIP Agent not delivering such notice (the "Termination Declaration Date"), the Carve Out Trigger Notice shall constitute a demand to the Debtors, and the Debtors shall utilize all cash on hand as of such date, including cash in the Funded Reserve Account, and, to the extent the foregoing is insufficient, any available cash thereafter held by any Debtor, including any cash held in escrow on account of the DIP Term Loans that has been funded by the DIP Term Loan Lenders but has not yet been disbursed to the Debtors, and the escrow agent shall comply with such request notwithstanding anything to the contrary in any applicable escrow agreement, to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees plus the amounts set forth in paragraph 31(a)(i)-(ii); *provided* that any such draw from the DIP Account shall be honored notwithstanding any conditions in the DIP Term Loan Documents. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust to pay such then unpaid Allowed Professional Fees (the "Pre-Carve Out Trigger Notice Reserve") prior to any and all other claims. The "Post-Carve Out Trigger Notice Reserve" is the segregated account maintained by the Debtors in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap, which amount will be funded solely from the Interim Draw. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust to pay such then unpaid Allowed Professional Fees prior to any and all other claims (the Post-Carve Out Trigger Notice Reserve together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves") On the Termination Declaration Date, the Carve Out Trigger Notice shall also constitute a demand to the Debtors to utilize all cash on hand as of such date, including cash in the Funded Reserve Account, and, to the extent the foregoing is insufficient, any available cash thereafter held by any Debtor, including any cash held in escrow on account of the DIP Term Loans that has been funded by the DIP Term Loan Lenders but has not yet been disbursed to the Debtors, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap.

The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the and, together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves") prior to any and all other claims.

(d) *Application of Carve Out Reserves*.

(i) All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (a)(i) through (a)(iii) of the definition of Carve Out set forth above (the "Pre-Carve Out Amounts"), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until the obligations set forth in clauses (a)(i) through (a)(iii) are indefeasibly Paid in Full. If the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, all remaining funds shall be distributed first to the DIP Term Loan Agent and DIP ABL Agent on account of the DIP Term Loan Obligations and DIP ABL Obligations (*pro rata* as set forth above) until indefeasibly Paid in Full, and thereafter to the Prepetition Secured Parties in accordance with their rights and priorities as set forth in this Interim Order and the Lien/Claim Priorities Annex.

(ii) All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the "Post-Carve Out Amounts"), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, all remaining funds shall be distributed to the DIP Term Loan Agent and DIP ABL Agent on account of the DIP Term Loan Obligations and DIP ABL Obligations (*pro rata* as set forth above) until indefeasibly Paid in Full, and thereafter to the Prepetition Secured Parties in accordance with their rights and priorities as set forth in this Interim Order and the Lien/Claim Priorities Annex.

(iii) If either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph 31(c), then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively (subject to the limits contained in the Post-Carve Out Trigger Notice Cap), shall be used to fund the other Carve Out Reserve, up to the

applicable amount set forth in paragraph 31(c), prior to making any payments to the DIP Term Loan Agent and DIP ABL Agent on account of the DIP Term Loan Obligations and DIP ABL Obligations (pro rata as set forth above) until indefeasibly Paid in Full, and thereafter to the Prepetition Secured Parties in accordance with their rights and priorities as set forth in this Interim Order and the Lien/Claim Priorities Annex.

(iv) Following delivery of a Carve Out Trigger Notice, the DIP Agents and the Prepetition Secured Parties shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors in the Disbursement Accounts until the Carve Out Reserves have been fully funded, but the DIP ABL Agent shall be permitted to sweep and foreclose on cash deposited in the Collections Accounts.

(v) Furthermore, notwithstanding anything to the contrary in this Interim Order, (A) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP Loans or increase or reduce the DIP Obligations, (B) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out with respect to any shortfall (as described below), and (C) subject to the limitations with respect to the DIP Agents, DIP Lenders, and the Prepetition Secured Parties set forth in this paragraph 31, in no way shall the Initial DIP Budget, any subsequent DIP Budget, the Carve Out, the Post-Carve Out Trigger Notice Cap, or the Carve Out Reserves, or any of the foregoing, be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Interim Order, the DIP ABL Credit Agreement, or the DIP Term Loan Credit Agreement, the Carve Out shall be senior to all liens and claims securing the DIP ABL Credit Agreement or the DIP Term Loan Credit Agreement, the Adequate Protection Liens, and the 507(b) Claims, and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Secured Obligations; provided that, in no event, shall the funds in the Collections

Account be used for the Carve Out and the DIP ABL Agent shall be permitted to sweep and foreclose on cash deposited in the Collections Accounts free and clear of all liens, claims, and encumbrances.

(e) *No Direct Obligation to Pay Allowed Professional Fees*. None of the DIP Agents, DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any successor cases under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) *Payment of Allowed Professional Fees Prior to the Termination Declaration Date*. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(g) *Payment of Carve Out on or After the Termination Declaration Date*. Following the delivery of the Carve Out Trigger Notice, all Allowed Professional Fees shall be paid from the applicable Carve Out Reserve, and no Professional Person shall seek payment of any Allowed Professional Fees from any other source until the applicable Carve Out Reserve has been exhausted. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis. Any funding of the Carve Out shall be added to, and made a part of, the DIP Obligations secured by the DIP Collateral and shall be otherwise entitled to the protections granted under this Interim Order, the DIP Documents, the Bankruptcy Code, and applicable law.

(h) For the avoidance of doubt, the DIP Term Loan Agent, for the benefit of the DIP Term Loan Secured Parties, and the DIP ABL Agent, for the benefit of the DIP ABL Secured Parties, shall maintain a *pari passu*, first priority secured interest in the Funded Reserve Account, the Pre-Carve

Out Trigger Notice Reserve Account, and the Carve Out Reserves, junior only to the Carve Out, with the residual interest to be pro rata based on the funds deposited by each set of DIP Secured Parties into such accounts and reserves, which accounts and proceeds thereof to be utilized in accordance with this paragraph 31.]

32. Reservation of Rights. Nothing in this Interim Order shall be construed as a waiver of any right of the DIP Secured Parties and the Prepetition Secured Parties with respect to any fee statement, interim application, or monthly application issued or filed by the Professional Persons. Notwithstanding anything to the contrary herein or in the DIP Documents, (a) in no event shall any DIP Lender be required to fund any amounts in excess of its DIP Commitment and (b) the payment of any Allowed Professional Fees pursuant to the Carve Out shall not (i) reduce any Debtor's obligations owed to the DIP Agents, any DIP Lenders, the DIP Secured Parties, the Prepetition Agents, and the Prepetition Secured Parties (whether under this Interim Order or otherwise) or (ii) modify, alter, or otherwise affect any of the liens and security interests of such parties (whether granted under this Interim Order or otherwise) in the Prepetition Collateral or the DIP Collateral (or their claims against the Debtors).

33. Limitations on Use of DIP Proceeds, Cash Collateral, and Carve Out. No DIP Proceeds, the DIP Collateral, the Prepetition Collateral, the Carve Out, or any Cash Collateral may be used by the DIP Loan Parties or any other party-in-interest, or their representatives, to (or support any other party to) (a) investigate, analyze, commence, prosecute, threaten, litigate, object to, contest, or challenge in any manner or raise any defenses to the debt, collateral position, liens, or claims of the DIP Agents, any of the DIP Secured Parties, or any of the Prepetition Secured Parties, whether by (i) challenging the validity, extent, amount, perfection, priority, or enforceability of the DIP ABL Obligations, the DIP Term Loan Obligations, or the Prepetition Secured Obligations, (ii) challenging the validity, extent, perfection, priority, or enforceability of the DIP Term Loan Liens, the DIP ABL Liens, the Prepetition Liens, or any mortgage, security interest, or lien with respect thereto, or any other rights or interests or replacement liens with respect thereto or any other rights or interests of any of the DIP

Agents, the DIP Secured Parties, any Prepetition Agent, or the Prepetition Secured Parties, (iii) seeking to subordinate (other than to the Carve Out or as expressly set forth in this Interim Order) or recharacterize the DIP ABL Obligations, the DIP Term Loan Obligations, or any of the Prepetition Secured Obligations, or to disallow or avoid any claim, mortgage, security interest, lien, or replacement lien or payment thereunder, or (iv) asserting any claims or causes of action, including, without limitation, any Avoidance Actions, against the DIP Agents, any of the other DIP Secured Parties, any Prepetition Agent, or any of the other Prepetition Secured Parties, or any of their respective Representatives; (b) prevent, hinder, or otherwise delay the DIP Agents', any of the other DIP Secured Parties', or any of the Prepetition Secured Parties' assertion, enforcement, or realization on the DIP Collateral or the Prepetition Collateral in accordance with this Interim Order and the DIP Documents, or the Prepetition Credit Documents, or the exercise of rights by the DIP Agents or any Prepetition Agents, as applicable, once a DIP Term Loan Termination Event, an Event of Default or DIP ABL Termination Event has occurred and is continuing; (c) seek to modify the rights granted to the DIP Agents, any of the other DIP Secured Parties, or any of the Prepetition Secured Parties under the DIP Documents or the Prepetition Credit Documents, respectively, in each case without such parties' prior written consent, which may be given or withheld by such party in the exercise of its respective sole discretion; or (d) pay any amount on account of any claims arising prior to the Petition Date unless such payments are (i) approved by an order of the Court (which order may be this Interim Order or the Final Order) and (ii) permitted by the DIP Documents; *provided* that prior to the Challenge Deadline (as defined below), an investigation budget of no more than $50,000.00 (the "Investigation Budget") of the DIP Facilities, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, and the proceeds thereof used to fund the Carve Out, may be used by the Committee (if appointed) to investigate, but not to prepare, initiate, litigate, prosecute, object to, or otherwise Challenge, the claims, causes of action, adversary proceedings, or other litigation against the Prepetition Secured Parties solely concerning the legality, validity, priority, perfection, enforceability, or

extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Secured Obligations.

34. Good Faith Under Section 364(e) of the Bankruptcy Code; No Modification or Stay of this Interim Order. Based on the findings set forth in this Interim Order and the record made during the Interim Hearing, and in accordance with section 364(e) of the Bankruptcy Code, in the event any or all of the provisions of this Interim Order are hereafter modified, amended, waived, or vacated by a subsequent order of this Court or any other court of competent jurisdiction, each of the DIP Agents, the other DIP Secured Parties, and the respective Prepetition Secured Parties is entitled to the protections provided in section 364(e) of the Bankruptcy Code. Any such modification, amendment, waiver, or vacatur shall not affect the validity and enforceability of any advances previously made, including advances made or deemed made hereunder, or any lien, claim, priority, or other DIP Protections, 507(b) Claims, or Adequate Protection Liens authorized or created hereby, unless such authorization and the incurrence of such debt, or the granting of such priority or lien, is stayed pending appeal. Any liens, claims or DIP Protections, 507(b) Claims, or Adequate Protection Liens granted to the DIP Secured Parties and Prepetition Secured Parties, respectively, hereunder arising prior to the effective date of any such reversal, modification, amendment, or vacatur of this Interim Order shall be governed in all respects by the original provisions of this Interim Order, including, without limitation, entitlement to all rights, remedies, privileges, and benefits granted herein; *provided* that this Interim Order was not stayed by court order after due notice had been given to the DIP Agents and each of the Prepetition Agents at the time the advances were made or the liens, claims, priorities, or DIP Protections, 507(b) Claims, or Adequate Protection Liens were authorized and/or created.

35. Section 507(b) Reservation. Subject only to the Carve Out, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Chapter 11 Cases. Nothing contained

herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Prepetition Secured Parties against any Diminution in Value of their respective interests in the Prepetition Collateral (including Cash Collateral).

36. DIP Interest, Fees, Costs, Indemnities, and Expenses.

(a) The DIP Term Loan Obligations and the DIP ABL Obligations shall bear interest and incur fees at the respective rates, and be due and payable (and paid), as set forth in, and in accordance with the terms and conditions of, this Interim Order and the applicable DIP Documents, in each case without further notice, motion, or application to, order of, or hearing before, this Court. The Debtors shall pay all reasonable and invoiced fees, costs, indemnities, expenses (including reasonable and invoiced legal and other professional fees and expenses) (such fees and expenses, the "DIP Fees and Expenses") of the DIP Term Loan Secured Parties and respective DIP Term Lender Advisors (as defined below), the DIP ABL Agent and the DIP ABL Agent Advisors, and other charges payable under the terms of the DIP Documents to the DIP Secured Parties as and when due thereunder, including, without limitation, (i) all fees and other amounts owed to the DIP Agents and the DIP Lenders, (ii) a premium totaling 10.00% of the aggregate principal amount of the DIP Term Loan Commitments, payable in-kind in the form of additional DIP Term Loans to all Backstop Parties (as defined in the DIP Term Loan Credit Agreement) on a *pro rata* basis, fully earned, due, and payable upon entry of this Interim Order (the "DIP Term Loan Premium"), and (iii) a closing fee totaling 0.75% of the aggregate principal amount of the DIP Term Loan Commitments, payable in-kind in the form of additional DIP Term Loans to all DIP Term Loan Lenders on a *pro rata* basis, fully earned, due, and payable on the Closing Date (the "Closing Fee"). All such fees, costs, indemnities, expenses, and disbursements, whether incurred, paid, or required to be paid prepetition or postpetition and whether or not budgeted in the DIP Budget, contingent, unmatured, or otherwise,s are hereby affirmed, ratified, authorized, and payable (and any funds held by (i) the DIP Term Loan Agent and the DIP Term Loan Secured Parties, and (ii) the DIP ABL Agent and the DIP ABL

Secured Parties, and their respective professionals as of the Petition Date for payment of such fees, costs, indemnities, expenses, and disbursements may be applied for payment) as contemplated in this Interim Order and the DIP Documents, and, subject to the provisions of this paragraph 36 with respect to the fees and expenses of the respective DIP Term Lender Advisors and the DIP ABL Agent Advisors shall be non-refundable and not subject to challenge in any respect and shall be payable without need to obtain further Court approval. The entry of this Interim Order shall constitute final approval of the DIP Term Loan Premium to be paid to the Backstop Parties. Furthermore, upon the entry of this Interim Order, the terms and conditions of the DIP Term Loan Premium shall have been fully satisfied by the DIP Term Loan Lenders and the Backstop Parties, and the DIP Term Loan Premium shall have been fully and finally earned as a bargained for and integral part of the DIP Term Loan Facility contemplated in these Chapter 11 Cases.

(b) The Debtors shall, and are authorized and directed to pay in full in cash and in immediately available funds (i) the reasonable and invoiced fees, costs, expenses, and charges of the DIP ABL Agent, including, without limitation, the reasonable and documented expenses and disbursements of counsel and other third-party consultants and/or experts, including, without limitation, fees, expenses, and disbursements incurred by (x) Greenberg Traurig, LLP, as U.S. counsel to the DIP ABL Agent, (y) Mayer Brown International, as U.K. counsel to the DIP ABL Agent, and Carl Marks Advisory Group LLC, as financial advisor to the DIP ABL Agent ((x) through (z), (collectively, the "DIP ABL Agent Advisors"); (ii) the reasonable and invoiced fees, costs, expenses, and charges of the Ad Hoc Group of DIP Term Loan Lenders and the DIP Term Loan Agent, including, without limitation, the reasonable and documented fees, expenses, and disbursements incurred by (A) Gibson Dunn & Crutcher, LLP, as counsel to the DIP Term Loan Lenders, (B) Howley Law PLLC, as local counsel to the DIP Term Loan Lenders, (C) Evercore Group L.L.C., as financial advisor to the DIP Term Loan Lenders, and (D) Advancy Groupe SAS, Haiwen & Partners, and any other professionals or advisors retained by the DIP Term Loan Lenders in consultation with counsel to the Company Parties ((A) through (D), collectively, the "DIP Term Lender

Advisors"); and (iii) ArentFox Schiff LLP, as counsel to the DIP Term Loan Agent (the "DIP Term Loan Agent Advisor"), including, in each case, any unpaid reasonable and invoiced fees, costs, and expenses accrued prior to or after the Petition Date, within ten (10) business days after the presentment of any such invoices to the Debtors, but subject to this paragraph 36 with respect to any postpetition reimbursement for postpetition professional fees. None of the foregoing fees, expenses and disbursements shall be subject to separate approval by this Court or require compliance with the U.S. Trustee Guidelines, and no attorney or advisor to any of the DIP Agents, the other DIP Secured Parties, or Prepetition Secured Parties, or any recipient of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(c) Any time that a DIP Term Lender Advisor, a DIP Term Loan Agent Advisor, a DIP ABL Agent Advisors, or any Prepetition Agents Advisor seeks payment of postpetition fees and expenses from the Debtors, such professional shall deliver an invoice in summary form (which shall not be required to include time entry detail and may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege or of any benefits of the attorney work-product doctrine; *provided* that the Debtors, the U.S. Trustee, and the Committee (if any) reserve their rights to request additional detail regarding the services rendered and expenses incurred by such professionals, subject to redaction for privilege); *provided*, *further*, that notwithstanding the foregoing, the out-of-pocket expenses (including, without limitation, all attorneys' and other professionals' fees and expenses) incurred by the DIP Secured Parties, the DIP Term Lender Advisors, and the DIP Term Loan Agent Advisor, by the DIP ABL Agent and the DIP ABL Agent Advisors, or by any Prepetition Agents or any Prepetition Agents Advisors respectively, prior to and unpaid as of the Closing Date shall be paid indefeasibly upon the occurrence of the Closing Date without the DIP Agents, the DIP Secured Parties, DIP Term Loan Agent Advisor, the DIP Term Lender Advisors, the DIP ABL Agent, the DIP ABL Agent Advisors, and any

Prepetition Agents and Prepetition Agents Advisors being required to deliver an invoice in summary form as set forth herein (other than to the Debtors).

(d) If no written objection (such objection to be limited to the issue of the reasonableness of such fees and expenses) is received by 12:00 p.m., prevailing Eastern Time, on the date that is ten (10) business days after delivery (which may be by electronic mail) of such invoice to the Debtors, the U.S. Trustee, and any Committee, the Debtors shall promptly pay such fees and expenses in full. If an objection to a professional's invoice is timely received, the Debtors shall promptly pay in full the undisputed amount of the invoice, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. The DIP Secured Parties, the DIP Term Lender Advisors, the DIP ABL Agent Advisors, DIP Term Loan Agent Advisor, the DIP ABL Agent, the DIP ABL Agent Advisors, the Prepetition Agents, and Prepetition Agents Advisors shall not be required to file applications or motions with, or obtain approval of, the Court for the payment of any of their fees or out-of-pocket expenses (other than with respect to disputed amounts). Any and all fees, commissions, costs, and expenses paid prior to the Petition Date by any Debtor to the DIP Agents, the DIP Secured Parties, any Prepetition Agents, or the Prepetition Secured Parties, respectively, in connection with or with respect to the DIP Facilities, the DIP Documents, or the Prepetition Credit Documents, are hereby approved in full and non-refundable and shall not otherwise be subject to any Challenge.

(e) In consideration for the DIP Term Loan Facility and the consent to the use of Cash Collateral in accordance with the terms of this Interim Order, effective as of the date of the entry of this Interim Order, and without limiting any of the forgoing or any other provision of this Interim Order, each of the Fees (as defined in the DIP Term Loan Credit Agreement) specified in section 2.09 of the DIP Term Loan Credit Agreement, fees specified in section 2.10 of the DIP ABL Credit Agreement, and any separate fee letter (including, without limitation, any commitment fees, backstop fees, agent fees, arranger fees, and exit fees) are, in each case, upon the entry of this Interim Order and irrespective of any

subsequent order approving or denying the DIP Term Loan Facility or any other financing pursuant to section 364 of the Bankruptcy Code, fully entitled to all protections of section 364(e) of the Bankruptcy Code and are deemed fully earned, non-refundable, irrevocable, and non-avoidable as of the date of this Interim Order. Such fees shall be part of the DIP Term Loan Obligations or the DIP ABL Obligations.

37. Indemnification. The DIP Secured Parties and the Prepetition Secured Parties (the "Indemnified Parties"), respectively, have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the DIP Facilities and the use of Cash Collateral, including in respect of the granting of the DIP Term Loan Liens, the DIP ABL Liens, and the Adequate Protection Liens, respectively, any challenges or objections to the DIP Facilities or the use of Cash Collateral, the DIP Documents, and all other documents related to and all transactions contemplated by the foregoing. Accordingly, without limitation to any other right to indemnification, the Prepetition Secured Parties and the DIP Secured Parties shall be and hereby are indemnified (as applicable) as provided in the Prepetition Credit Documents and the DIP Documents, as applicable. The Debtors agree that no exception or defense in contract, law, or equity exists as of the date of this Interim Order to any obligation set forth, as the case may be, of this Interim Order, the DIP Documents, or the Prepetition Credit Documents to indemnify and/or hold harmless the DIP Agents, any other DIP Secured Party, the Prepetition Agents, or any Prepetition Secured Party, as the case may be, and any such defenses are hereby waived.

38. Proofs of Claim. The DIP Secured Parties and the Prepetition Secured Parties will not be required to file proofs of claim in any of the Chapter 11 Cases or Successor Cases for any claim allowed herein, including any claims arising under the Prepetition Credit Documents. Upon approval of this Interim Order, the DIP Secured Parties and the Prepetition Secured Parties shall be treated under section 502(a) of the Bankruptcy Code as if they filed a proof of claim. However, in order to facilitate the processing of claims, to ease the burden upon the Court and to reduce any unnecessary

expense to the Debtors' estates, each Prepetition Agent and the DIP Agent is authorized (but not directed), in their sole discretion, to file in the Debtors' lead Chapter 11 Case *In re Ascend Performance Materials Holdings Inc.*, Case No. 25-90127), a master proof of claim on behalf of their respective Prepetition Secured Parties or DIP Secured Parties, as applicable, on account of any and all of their respective claims arising under their Prepetition Credit Documents or DIP Credit Agreements and hereunder (as applicable) (each, a "Master Proof of Claim") against each of the applicable Debtors. Upon the filing of any such Master Proof of Claim, each Prepetition Agent or DIP Agent shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect of its claims of any type or nature whatsoever with respect to the applicable Prepetition Credit Documents or DIP Credit Agreements, and the claim of each applicable Prepetition Secured Party or DIP Secured Party (and each of its successors and assigns), named in a Master Proof of Claim shall be treated as if such entity had filed a separate proof of claim in each of the Chapter 11 Cases of the applicable Debtors. The Master Proofs of Claim shall not be required to attach any instruments, agreements, or other documents evidencing the obligations owing by the Debtors to the applicable Prepetition Secured Parties or DIP Secured Parties. Any proof of claim filed by any Prepetition Agent or the DIP Agent shall be deemed to be in addition to and not in lieu of any other proof of claim that may be filed by any of the Prepetition Secured Parties or the DIP Secured Parties. Any order entered by the Court in relation to the establishment of a bar date for any claim (including, without limitation, administrative claims) in any of the Chapter 11 Cases or any Successor Cases shall not apply to (i) the DIP Secured Parties, or (ii) the Prepetition Secured Parties with respect to the Prepetition Secured Obligations or any claims arising under the Prepetition Credit Documents.

39. Effect of Stipulations on Third Parties.

(a) *Generally*. The Debtors' Stipulations and all other admissions, agreements, and releases contained in this Interim Order, including the releases set forth in paragraph 44 (the "Releases") and the Roll-Up Obligations, are and shall be irrevocably binding on the Debtors and any and all of the

Debtors' successors-in-interest and assigns in all circumstances and for all purposes upon the entry of this Interim Order. The Debtors' Stipulations and all other admissions, agreements, and releases contained in this Interim Order, including the Releases and the Roll-Up Obligations, shall also be binding on all creditors and other parties-in-interest and all of their respective successors and assigns, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases, including the Committee (if appointed), and any other person or entity acting or seeking to act on behalf of the Debtors' estates in all circumstances and for all purposes, unless, and solely to the extent (i) the Committee or a party-in-interest with the requisite standing (in each case, to the extent requisite standing is obtained pursuant to an order of this Court entered prior to the Challenge Deadline and subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to commence such proceeding) has timely commenced an appropriate proceeding or contested matter as required under the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, including, without limitation, as required pursuant to Part VII of the Bankruptcy Rules (in each case subject to the limitations set forth in this Interim Order, including this paragraph 39) by the Challenge Deadline challenging any of the Debtors' Stipulations, the Releases, or the Roll-Up Obligations, with respect to the Prepetition Secured Obligations (each such proceeding or contested matter, a "Challenge") and (ii) there is entered a final non-appealable order in favor of the plaintiff in any such timely and properly filed Challenge sustaining such Challenge; *provided* that any pleadings filed in any Challenge proceeding shall set forth with specificity the basis for such Challenge (and any Challenges not so specified prior to the Challenge Deadline shall be deemed forever, waived, released, and barred). The Court may fashion any appropriate remedy following a successful Challenge.

(b) If no such Challenge is timely and properly filed by a party-in-interest with the requisite standing and authority as contemplated herein prior to the Challenge Deadline or the Court does not rule in favor of the plaintiff in any such proceeding, then (i) the Debtors' Stipulations and the Releases, shall remain binding and preclusive (as provided in paragraph 39(a) hereof) on the Committee

(if appointed) and on any other person or entity and the Debtors; (ii) the obligations of the Debtors under the Prepetition Credit Documents, including the Prepetition Secured Obligations and the Roll-Up Obligations), shall constitute allowed claims not subject to defense, claim, counterclaim, recharacterization, subordination, recoupment, offset, or avoidance, for all purposes in the Chapter 11 Cases; (iii) the Prepetition Liens on the Prepetition Collateral (including the Roll-Up Obligations) shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected security interests and liens not subject to recharacterization, subordination, avoidance, or other defense; and (iv) the Prepetition Secured Obligations and the Prepetition Liens on the Prepetition Collateral (including the Roll-Up Obligations) shall not be subject to any other or further claim or challenge by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any party-in-interest acting or seeking to act on behalf of the Debtors' estates and any defenses, claims, causes of action, counterclaims, and offsets by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party acting or seeking to act on behalf of the Debtors' estates (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties or their respective representatives arising out of or relating to any of the Prepetition Credit Documents, the Prepetition Secured Obligations, the Roll-Up Obligations, the Prepetition Liens, or the Prepetition Collateral, as applicable, shall be deemed forever waived, released, and barred, in each case except to the extent that such Debtors' stipulations, admissions, agreements, and releases contained in this Interim Order, including the Releases set forth in paragraph 44, were expressly and successfully challenged by such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction.

(c) If any such Challenge is timely and properly filed prior to the Challenge Deadline by any statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases or any other person or entity, in each case, with requisite standing and authority, (i) any claim or action that is not brought shall forever be barred, and (ii) the Debtors' Stipulations, including the Releases, shall

nonetheless remain binding and preclusive on each other statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases and on any other person or entity, except to the extent that such stipulations, admissions, agreements, and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction.

(d) The "Challenge Deadline" shall mean the earlier of (i) the date of confirmation of a plan of reorganization, and (ii) (A) as to the Committee, sixty (60) calendar days from the date of the formation of the Committee (if appointed) and (B) as to any other party-in-interest, sixty (60) calendar days following the entry of this Interim Order. The Challenge Deadline may be extended (i) in writing prior to the expiration of the Challenge Deadline (which writing may be in the form of email by counsel) from time to time in the sole discretion of the DIP ABL Agent, with respect to any Challenge to the Initial ABL Roll-Up, the Creeping ABL Roll-Up, and the Final ABL Roll-Up, the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) with respect to any Challenge to the Super Priority Term Loan Roll-Up, or the applicable Prepetition Agents (at the direction of holders of a majority of the applicable Prepetition Secured Obligations) with respect to any Challenge to the applicable Prepetition Secured Obligations or Prepetition Liens, as applicable, or (ii) by this Court for good cause shown pursuant to an application filed and served by a party-in-interest prior to the expiration of the Challenge Deadline. If the Chapter 11 Cases are converted to chapter 7, or a chapter 7 or chapter 11 trustee is appointed or elected prior to the expiration of the Challenge Deadline, any such estate representative or trustee shall receive the full benefit of any remaining time before expiration of the Challenge Deadline, which shall be extended for a period of sixty (60) calendar days.

(e) Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including the Committee (if appointed) or any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect the Debtors' stipulations, admissions, agreements, and other releases contained in this Interim Order with

respect to the DIP Secured Parties and the Prepetition Secured Parties, including the Releases set forth in paragraph 44, and all rights to object or to oppose such standing or any Challenge in any manner are expressly reserved.

(f) For the avoidance of doubt, notwithstanding anything to the contrary in this Interim Order, upon the entry of this Interim Order, (i) the Challenge Deadline shall automatically be deemed to have lapsed as to the Debtors with respect to the Stipulations, including the Releases, (ii) such stipulations, admissions, agreements, and other releases shall be binding upon the Debtors, and (iii) any Challenges by the Debtors with respect to the Prepetition Secured Parties (including on account of the Roll-Up Obligations), including with respect to the Releases as to the Prepetition Secured Parties, shall be deemed forever waived, released, and barred.

(g) Any successor to the Debtors (including, without limitation, any chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors or any other estate representative appointed in the Chapter 11 Cases or any Successor Cases) shall be bound by the terms of this Interim Order and the Final Order to the same extent as the Debtors, including with respect to the Releases.

40. No Third-Party Rights. Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

41. Section 506(c) Claims. No costs or expenses of administration that have been or may be incurred in the Chapter 11 Cases at any time shall be charged against the DIP Term Loan Agent, the DIP Term Loan Secured Parties, the DIP ABL Agent, the DIP ABL Secured Parties, the DIP Collateral and, subject to and upon the entry of the Final Order, any Prepetition Agent, the Prepetition Secured Parties, and the Prepetition Collateral pursuant to section 105 or 506(c) of the Bankruptcy Code, or otherwise, without the prior written consent of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) and the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), or the applicable Prepetition Agent (at the direction of holders of a majority of the applicable

Prepetition Secured Obligations), as may be applicable, and no such consent shall be implied from any action, inaction, or acquiescence by any party; *provided* that the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order.

42. No Marshaling or Applications of Proceeds.

(a) Subject to and upon the entry of this Interim Order, and subject to the priorities set forth in this Interim Order (including the Lien/Claim Priorities Annex), the DIP Credit Agreements, and the Intercreditor Agreements, in no event shall the DIP Secured Parties be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral (including the DIP ABL Priority Collateral and the DIP Term Loan Priority Collateral); *provided* that the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order.

(b) Subject to and upon the entry of the Final Order, and subject to the priorities set forth in this Interim Order (including the Lien/Claim Priorities Annex), the DIP Credit Agreements, the Prepetition Credit Documents, and the Intercreditor Agreements, in no event shall the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the Prepetition Collateral.

43. Section 552(b).

(a) Upon the entry of this Interim Order, the DIP ABL Secured Parties and the DIP Term Loan Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the "equities of the case" exception thereunder shall not apply to any of the DIP ABL Secured Parties or the DIP Term Loan Secured Parties with respect to proceeds, product, offspring, or profits of any of the DIP Collateral.

(b) Subject to and upon the entry of the Final Order, the Prepetition Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the

"equities of the case" exception thereunder shall not apply to any of the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Prepetition Collateral.

44. Releases. Upon the entry of this Interim Order, and in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each of the Debtors and (subject to paragraph 39 hereof) each of their estates, on its own behalf and on behalf of its and their respective predecessors, successors, heirs, and past, present, and future subsidiaries and assigns (collectively, the "Releasing Parties") hereby unconditionally and irrevocably releases, acquits, absolves, forever discharges, and covenants not to sue the DIP Secured Parties, the Prepetition Secured Parties, and each such entities' current and former affiliates, and each such entity's current and former directors, officers, managers and equityholders (regardless of whether such interests are held directly or indirectly), predecessors, successors and assigns, and direct and indirect subsidiaries, and each of such entity's current and former officers, members, managers, directors, equityholders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, attorneys, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, and partners (including both general and limited partners) (the "Released Parties") and their respective property and assets from any and all acts and omissions of the Released Parties, and from any and all claims, interests, causes of action, avoidance actions, counterclaims, defenses, setoffs, demands, controversies, suits, judgments, costs, debts, sums of money, accounts, reckonings, bonds, bills, damages, obligations, objections, legal proceedings, equitable proceedings, executions of any nature, type, or description and liabilities whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their estates, or such entities' successors or assigns, whether individually or collectively) that exist on the date hereof, at law or in equity, by statute of common law, in contract, or in tort, with respect to or relating to the DIP Obligations, the DIP Superpriority Claims, the DIP Liens, or the Prepetition Obligations or the Prepetition Liens, as applicable, including, without limitation, (a) any so-called "lender liability" or equitable subordination claims or

defenses, (b) any and all claims and causes of action arising under the Bankruptcy Code, (c) any and all offsets, defenses, claims, counterclaims, set off rights, objections, challenges, causes of action, and/or choses in action of any kind or nature whatsoever, whether liquidated or unliquidated fixed or contingent, known or unknown, suspected or unsuspected, disputed or undisputed, whether arising at law or in equity, including any recharacterization, recoupment, subordination, disallowance, avoidance, challenge, or other claim or cause of action arising under or pursuant to section 105, chapter 5, or section 724(a) of the Bankruptcy Code or under other similar provisions of applicable state, federal, or foreign laws, including without limitation, any right to assert any disgorgement, recovery, and (d) any defense, right of counterclaim, right of setoff, or deduction on the payment of the Prepetition Secured Obligations, the Roll-Up Obligations, or the DIP Obligations; provided that nothing in this paragraph shall release the commitments or obligations of the DIP Secured Parties under the DIP Facilities arising after the Closing Date. This paragraph is in addition to and shall not in any way limit any other release, covenant not to sue, or waiver set forth in a chapter 11 plan. Upon the entry of the Final Order, the releases granted in this paragraph are final and binding and are not subject to a Challenge except as expressly outlined herein.

45. Limits on Lender Liability. Nothing in this Interim Order, any of the DIP Documents, any of the Prepetition Credit Documents, or any other documents related thereto, shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agents, the DIP Secured Parties, or any of the Prepetition Secured Parties, respectively, of any liability for any claims arising from any activities by the Debtors in the operation of their businesses or in connection with the administration of these Chapter 11 Cases or any Successor Cases. The DIP Agents, the DIP Secured Parties, and the Prepetition Secured Parties shall not, solely by reason of having made loans under the DIP Facilities or authorizing the use of Cash Collateral, be deemed in control of the operations of the Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.*, as amended, or any

similar federal or state statute). Nothing in this Interim Order or the DIP Documents shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agents, any of the DIP Secured Parties, or any of the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors.

46. Joint and Several Liability. Nothing in this Interim Order shall be construed to constitute a substantive consolidation of any of the Debtors' estates, it being understood, however, that the Debtors shall be jointly and severally liable for the obligations hereunder and all DIP Obligations in accordance with the terms hereof and of the DIP Documents, respectively.

47. Preservation of Rights Granted Under this Interim Order.

(a) Notwithstanding anything herein to the contrary, the entry of this Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly: (a) the DIP Secured Parties' and the Prepetition Secured Parties', as applicable, right to seek any other or supplemental relief in respect of the Debtors (including, the right to seek additional or different adequate protection); (b) the rights of any of the Prepetition Term Loan Lenders to seek the payment by the Debtors of postpetition interest or fees pursuant to section 506(b) of the Bankruptcy Code; or (c) any of the rights of the DIP Secured Parties and the Prepetition Secured Parties under the Bankruptcy Code or under non-bankruptcy law, including, without limitation, the right to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of the Chapter 11 Cases or Successor Cases, conversion of any of the Chapter 11 Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers, (iii) seek an injunction, (iv) oppose any request for use of Cash Collateral, (v) object to any sale of assets, or (vi) propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; provided that the rights of the DIP Secured Parties and the Prepetition Secured Parties, respectively, with respect to the foregoing clauses (a) through (c) of this paragraph 47 shall be subject to the Intercreditor Agreements and the Prepetition Credit Documents, as

applicable. Other than as expressly set forth in this Interim Order, any other rights, claims or privileges (whether legal, equitable, or otherwise) of the DIP Secured Parties are preserved.

(b) Unless and until all DIP Obligations are indefeasibly paid in full, in cash, and all DIP Commitments are terminated, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Credit Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against such DIP Collateral; and (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral, except as set forth in paragraph 22 hereof.

(c) Unless and until all DIP Obligations, Prepetition Secured Obligations, and Adequate Protection Obligations are indefeasibly paid in full, in cash, and all DIP Commitments are terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly (i) except as permitted under the DIP Documents or, if not provided for therein, with the prior written consent of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders) or the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), as applicable, and the Prepetition Agents (at the direction of the applicable required lenders), (A) any modification, stay, vacatur, or amendment of this Interim Order or (B) a priority claim for any administrative expense or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in section 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of the Chapter 11 Cases, *pari passu* with or senior to the DIP Superpriority Claims, the Adequate Protection Obligations, or the Prepetition Secured Obligations; (ii) except as permitted under the DIP Documents (including the Carve Out), any lien on any of the DIP Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens, or the Prepetition Liens, as applicable; (iii) the use of Cash Collateral for any purpose other than as permitted in the DIP Documents and this Interim Order.

(d) Notwithstanding any order dismissing any of the Chapter 11 Cases entered at any time, (x) the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Obligations, and the other administrative claims granted pursuant to this Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all DIP Obligations and Adequate Protection Obligations are paid in full in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Obligations, and the other administrative claims granted pursuant to this Interim Order, shall, notwithstanding such dismissal, remain binding on all parties-in-interest); and (y) to the fullest extent permitted by law the Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in the foregoing clause (x).

(e) Except as expressly provided in this Interim Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Obligations, and all other rights and remedies of the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents shall survive, and shall not be modified, impaired, or discharged by (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7, dismissing any of the Chapter 11 Cases, terminating the joint administration of these Chapter 11 Cases, or by any other act or omission, (ii) the entry of an order approving the sale of any Prepetition Collateral or DIP Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Interim Order and the DIP Documents shall continue in these Chapter 11 Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered, or in any superseding chapter 7 cases under the Bankruptcy Code. The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Obligations, and all other rights and remedies of the DIP

Secured Parties and the Prepetition Secured Parties granted by the provisions of this Interim Order shall continue in full force and effect until the DIP Obligations and the Adequate Protection Obligations are indefeasibly paid in full, in cash (or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the DIP Required Lenders). To the fullest extent permitted by law, this Court shall retain jurisdiction, notwithstanding a dismissal of these Chapter 11 Cases, for the purposes of enforcing the claims, liens, and security interests referred to in this paragraph 47(e).

(f) *Master Metal Agreements*.

(i) [The Debtors are authorized to continue to perform under the Master Metal Agreements and to make any payments due thereunder, including on account of any prepetition claims, in the ordinary course of business, including to enter into new Transactions (as defined in the Master Metal Agreements) and to make any amendments thereto with the consent of WFCLLC and WFBNA (as applicable). Upon entry of this Interim Order, the Debtors shall be deemed to have granted for the benefit of WFCLLC and WFBNCA, automatically and validly perfected security interests in and liens on the Collateral as described, and defined under, each Master Metal Agreement. The Debtors are further authorized to grant new liens in favor of WFCLLC and WFBNCA on the Collateral as described, and defined under, each Master Metal Agreement, including on account of any new Transaction and Leased Metal (each, as defined in the Master Metal Agreement), with such liens and security interests deemed non-avoidable and automatically perfected upon entry of this Interim Order. Any transfer by any of the Debtors to WFCLLC and WFBNA under, pursuant to, or in connection with the Master Metal Agreements, whether in cash or in kind, shall constitute a legal, valid, binding, and effective transfer, shall be free and clear of all claims and liens, and no such transfer shall be subject to avoidance under any provision of the Bankruptcy Code or otherwise. For the avoidance of doubt, nothing in this Interim Order shall require WFCLLC or WFBNA to enter into any amendment to the Master Metal Agreement or to enter into new Transactions (as defined in the Master Metal Agreements).

(ii) This Interim Order shall not impair the ability of WFCLLC and WFBNA to exercise and enforce their rights and remedies upon the occurrence and during the continuation of an event of default or a termination event under their respective Master Metal Agreement subject to any cure period thereunder; *provided, further*, that nothing herein shall limit the rights of the Debtors to seek an order from the Court on an expedited basis to challenge that an event of default or a termination event has occurred or is continuing.

(iii) Notwithstanding anything in this Interim Order, WFCLLC's and WFBNA's rights and interest in the Metal Lease Priority Collateral, including any replacement and/or new liens and security interests that the Debtors may grant to WFCLLC and WFBNA pursuant to this Order on any Metal Lease Priority Collateral, are senior to the DIP Liens, the Adequate Protection Liens, and the Prepetition Liens in all respects and to any superpriority claim granted to the DIP Secured Parties and the Prepetition Secured Parties with respect to the Metal Lease Priority Collateral. For the avoidance of doubt, the Metal Lease Priority Collateral shall be subject and subordinate to the Carve Out in all respects. Without limiting the foregoing, (i) no costs or expenses of administration that have been or may be incurred in the Chapter 11 Cases at any time shall be charged against WFCLLC, WFBNA or the Metal Lease Priority Collateral, (ii) in no event shall WFCLLC or WFBNA be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the Metal Lease Priority Collateral, and (iii) WFCLLC and WFBNA shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the "equities of the case" exception thereunder shall not apply to WFCLLC and WFBNA with respect to proceeds, product, offspring, or profits of any of the Metal Lease Priority Collateral; *provided* that the foregoing clauses (i), (ii), and (iii) shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order. The liens and rights that each of the Prepetition Agents and DIP Agents, on behalf of themselves and their respective Prepetition Secured Parties and DIP Secured Parties, have with respect to the Metal Lease Priority Collateral shall be subordinate and subject to the liens and rights of against Ascend LLC with respect to

the Metal Lease Priority Collateral of WFCLLC and WFBNA arising from or out of the indebtedness under the Master Metal Agreements.]

(g) *JPM Purchase Agreement for Honeywell Receivables*. All proceeds of any sale(s) made under the Debtors' Receivables Factor Agreement (the "RFA") with JPMorgan Chase Bank, N.A. ("JPM") shall be considered DIP ABL Priority Collateral, and subject to the DIP Liens and Prepetition Liens as set forth on the Lien/Claim Priorities Annex; *provided* that the receivables sold to JPM shall not be considered DIP Collateral upon consummation of any such sale but the proceeds thereof shall be considered DIP ABL Priority Collateral. To the extent there is any repurchase obligation under the RFA that is exercised by JPM and the Debtors are permitted to make such payment under the DIP Budget, then the accounts purchased from JPM shall also be considered ABL Priority Collateral, and subject to the DIP Liens and Prepetition Liens as set forth on the Lien/Claim Priorities Annex.

(h) *MasTec Matter.*

(i) Debtor Ascend LLC and MasTec Industrial Corp. ("MasTec") are parties to a construction agreement (the "MasTec Construction Agreement"), in connection with which Ascend LLC was the beneficiary of a letter of credit in the maximum amount of $13,267,470 (the "MasTec LOC") issued by Bank of America under the Mastec Construction Agreement. On April 15, 2025, Ascend LLC drew down the MasTec LOC in full (the proceeds thereof, the "MasTec LOC Proceeds"). On April 16, 2025, MasTec filed an *Emergency Motion and Memorandum In Support of Emergency Motion for Temporary Restraining Order* (the "MasTec TRO Motion") for the United States District Court in the Southern District of Texas, Houston Division (the "District Court") seeking to enjoin Ascend LLC from using the MasTec LOC Proceeds and to require Ascend LLC to deposit the MasTec LOC Proceeds in the registry of the District Court (the "Registry"). That same day, the District Court issued a temporary restraining order (the "TRO") granting the MasTec TRO Motion and directing Ascend LLC to deposit the MasTec LOC Proceeds into the Registry, which Ascend did prior to the filing of the Petitions. Notwithstanding anything to the contrary herein, this Interim Order shall be without prejudice

to the Debtors' or MasTec's rights or claims regarding the MasTec Construction Agreement, the MasTec LOC or the MasTec LOC Proceeds. If, and only if, a court of competent jurisdiction determines by final order that the MasTec LOC Proceeds constitute property of Ascend LLC's bankruptcy estate and that the MasTec LOC Proceeds are not cash collateral of Mastec, the MasTec LOC Proceeds shall be subject to the DIP Liens in the order and priorities set forth in the DIP Orders and the DIP Documents. If, and only if, a court of competent jurisdiction determines by final order that the MasTec LOC Proceeds constitute property of MasTec or are cash collateral of MasTec, the MasTec LOC Proceeds shall not be subject to the DIP Liens or the DIP Superpriority Claims in any respect, and MasTec's rights with respect thereto shall not in any way be limited or impaired by this Interim Order.

(ii) MasTec Mechanic's Lien. MasTec asserts a claim against Ascend LLC in the amount of approximately $23.6 million and that such claim is secured by a state law mechanic's lien against certain of Ascend LLC's property (the "MasTec Purported Lien"). To the extent that a court of competent jurisdiction determines by final order that the MasTec Purported Lien is validly and properly attached and perfected against certain property of Ascend LLC that constitutes DIP Collateral, then the MasTec Purported Lien shall constitute a Permitted Lien on such property. To the extent that a court of competent jurisdiction determines by final order that the MasTec Purported Lien is not a valid and properly perfected lien on any DIP Collateral, MasTec shall not have any claim against, lien on, or security interest in such DIP Collateral.

(iii) For the avoidance of doubt, nothing in this Interim Order shall be construed as a finding that the MasTec LOC Proceeds are property of either Ascend LLC's bankruptcy estate or of MasTec, and the parties' rights with respect to the characterization, treatment, and permissible use of the MasTec LOC Proceeds are expressly reserved.

48. No Waiver by Failure to Seek Relief. The failure or delay on the part of any of the DIP Agents, DIP Lenders or Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies under this Interim Order, the DIP Documents, the Prepetition Secured Facilities

Documents or applicable law, as the case may be, shall not constitute a waiver of any of the rights hereunder, thereunder or otherwise. No delay on the part of any party in the exercise of any right or remedy under this Interim Order shall preclude any other or further exercise of any such right or remedy or the exercise of any other right or remedy. None of the rights or remedies of any party under this Interim Order shall be deemed to have been amended, modified, suspended, or waived unless such amendment, modification, suspension, or waiver is express, in writing, and signed by the party against whom such amendment, modification, suspension, or waiver is sought. No consents required hereunder by any of the DIP Secured Parties or Prepetition Secured Parties shall be implied by any inaction or acquiescence by any of the DIP Secured Parties or the Prepetition Secured Parties, respectively.

49. Binding Effect of Interim Order. The provisions of this Interim Order shall be binding upon and inure to the benefit of the Debtors, the DIP Agents, the DIP Secured Parties, the Prepetition Secured Parties, any Committee appointed in these Chapter 11 Cases, all other creditors of any of the Debtors, and all other parties-in-interest and, in each case, their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors whether in these Chapter 11 Cases or any Successor Case). To the extent permitted by applicable law, this Interim Order shall bind any trustee hereafter appointed for the estate of any of the Debtors, whether in these Chapter 11 Cases or in the event of the conversion of any of the Chapter 11 Cases, any Successor Cases, or upon dismissal of any Chapter 11 Case or Successor Case, to a liquidation under chapter 7 of the Bankruptcy Code. Such binding effect is an integral part of this Interim Order.

50. No Modification of Interim Order. Until and unless the DIP Obligations and the Prepetition Secured Obligations have been Paid in Full, absent the prior written consent of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders), the DIP ABL Agent (at the direction of the DIP ABL Required Lenders), and the applicable Prepetition Agent, in each case solely to

the extent any of the following would adversely impact the respective DIP Term Loan Secured Parties, DIP ABL Secured Parties, or Prepetition Secured Parties, as applicable, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly: (a) any reversal, modification, stay, vacatur, or amendment to this Interim Order; (b) a priority claim for any administrative expense or unsecured claim against the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in section 503(b), 507(a) or 507(b) of the Bankruptcy Code) in any of the Chapter 11 Cases or Successor Cases, equal or superior to the DIP Superpriority Claims, or the Adequate Protection Obligations, other than the Carve Out and except to the extent expressly provided in this Interim Order or the DIP Credit Agreements; (c) any order, other than this Interim Order or the Final Order, allowing use of Cash Collateral resulting from DIP Collateral or Prepetition Collateral; and (d) except as expressly set forth in this Interim Order or the Final Order (including with respect to the Carve Out), any lien on any of the DIP Collateral or Prepetition Collateral with priority equal or superior to the DIP Term Loan Liens, the DIP ABL Liens or the Prepetition Liens. The Debtors irrevocably waive any right to seek any amendment, modification, or extension of this Interim Order without the prior written consent, as provided in the foregoing, of the DIP Term Loan Agent (at the direction of the DIP Term Loan Required Lenders), the DIP ABL Agent (at the direction of any DIP ABL Required Lenders), and the Prepetition Agents, and no such consent shall be implied by any other action, inaction, or acquiescence of the DIP Term Loan Agent, any DIP Term Loan Lenders, the DIP ABL Agent, any DIP ABL Lenders, the Prepetition Agents, and/or the Prepetition Secured Parties, as applicable.

51. Interim Order Controls. In the event of any inconsistency between the terms and conditions of the DIP Documents and this Interim Order, the provisions of this Interim Order shall control.

52. Discharge Waiver. The DIP Obligations, the DIP Superpriority Claims, the DIP Liens, and the obligations of the Debtors with respect to adequate protection hereunder, including

granting the Adequate Protection Liens and the 507(b) Claims, shall not be discharged by the entry of an order confirming any plan of reorganization in any of the Chapter 11 Cases, notwithstanding the provisions of section 1141(d) of the Bankruptcy Code, unless such obligations have been indefeasibly Paid in Full in cash (or with respect to any letters of credit, cash collateralized) on or before the effective date of such confirmed plan of reorganization, or each of the DIP Secured Parties and the Prepetition Secured Parties, respectively, has otherwise agreed in writing.

53. Replacement Agent. Notwithstanding the resignation or replacement of any collateral agent or administrative agent, including the DIP Agents, and any of the Prepetition Agents, the DIP Term Loan Liens on the DIP Collateral, the Prepetition Liens on the Prepetition Collateral, and the Adequate Protection Liens shall remain continuously and properly perfected, notwithstanding the transfer of control, possession, or title of any Prepetition Collateral or DIP Collateral to a new collateral agent or administrative agent.

54. Headings. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

55. Final Hearing. A final hearing to consider the relief requested in the Motion on a final basis shall be held on [●], 2025 at [●] [a./p.m.] (Prevailing Central Time).

56. Retention of Jurisdiction. The Bankruptcy Court retains exclusive jurisdiction to resolve any dispute arising from or related to the interpretation or enforcement of the DIP Term Loan Facility and the DIP ABL Facility and/or this Interim Order.

SO ORDERED by the Court this ___ day of _____, 2025.

_____
UNITED STATES BANKRUPTCY JUDGE

Schedule 1

Initial DIP Budget

	Forecast Week # >	Petition Wk. 1	Wk. 2	Wk. 3	Wk. 4	Wk. 5	Wk. 6	Wk. 7	Wk. 8	Wk. 9	Wk. 10	Wk. 11	Wk. 12	Wk. 13	WE 4/27 to WE 7/20
	($ in millions)	Fcst 4/27/25	Fcst 5/4/25	Fcst 5/11/25	Fcst 5/18/25	Fcst 5/25/25	Fcst 6/1/25	Fcst 6/8/25	Fcst 6/15/25	Fcst 6/22/25	Fcst 6/29/25	Fcst 7/6/25	Fcst 7/13/25	Fcst 7/20/25	13-Wk Total
	Receipts														
1	Customer Receipts (Domestic)	$ 23.7	$ 16.1	$ 19.9	$ 23.1	$ 37.0	$ 27.2	$ 29.5	$ 33.5	$ 34.3	$ 33.5	$ 32.2	$ 33.0	$ 31.6	$ 374.8
2	Guest & Other Collections	6.8	10.4	1.4	15.5	5.6	11.0	1.4	0.6	5.1	5.2	11.0	0.1	4.6	78.5
3	**Total Receipts**	**$ 30.5**	**$ 26.6**	**$ 21.3**	**$ 38.6**	**$ 42.6**	**$ 38.2**	**$ 30.9**	**$ 34.1**	**$ 39.4**	**$ 38.7**	**$ 43.2**	**$ 33.0**	**$ 36.2**	**$ 453.3**
	Operating Disbursements														
4	Supplier Disbursements	(27.1)	(51.1)	(33.0)	(45.0)	(36.6)	(35.8)	(32.4)	(37.2)	(37.3)	(35.7)	(44.8)	(34.4)	(38.2)	(488.6)
5	Payroll / Benefit Disbursements	(0.7)	(11.7)	(0.9)	(11.1)	(0.7)	(10.0)	(1.1)	(12.0)	(0.7)	(11.2)	(2.6)	(11.7)	(0.7)	(75.3)
6	Taxes (Domestic)	-	(0.0)	(0.0)	(1.1)	-	-	-	(0.2)	(1.0)	-	-	-	(1.0)	(3.2)
7	**Total Operating Disbursements**	**$ (27.8)**	**$ (62.8)**	**$ (33.9)**	**$ (57.2)**	**$ (37.3)**	**$ (45.8)**	**$ (33.5)**	**$ (49.4)**	**$ (39.0)**	**$ (46.9)**	**$ (47.4)**	**$ (46.1)**	**$ (40.0)**	**$ (567.1)**
8	**U.S. Cash Flow from Operations**	**$ 2.7**	**$ (36.2)**	**$ (12.6)**	**$ (18.6)**	**$ 5.3**	**$ (7.6)**	**$ (2.6)**	**$ (15.3)**	**$ 0.4**	**$ (8.1)**	**$ (4.2)**	**$ (13.1)**	**$ (3.8)**	**$ (113.8)**
9	IC Transfers to US	1.7	2.5	4.4	5.5	6.0	2.0	3.8	3.8	3.8	3.8	3.8	3.8	3.8	48.6
10	**U.S. Cash Flow from Operations + IC Transfers**	**$ 4.4**	**$ (33.7)**	**$ (8.2)**	**$ (13.1)**	**$ 11.3**	**$ (5.6)**	**$ 1.2**	**$ (11.5)**	**$ 4.2**	**$ (4.3)**	**$ (0.4)**	**$ (9.4)**	**$ (0.0)**	**$ (65.2)**
	Non-Operating Items														
11	Restructuring Professional Fees	(7.4)	(3.6)	(2.6)	(2.6)	(3.6)	(2.7)	(1.8)	(1.8)	(1.8)	(2.4)	(3.0)	(2.2)	(2.2)	(37.5)
12	ABL Facility / ABL DIP Interest & Fees	(5.5)	(0.1)	-	-	-	(0.8)	-	-	(1.7)	-	(2.0)	-	(0.4)	(10.4)
13	DIP Interest & Fees	(0.9)	(0.5)	-	-	-	(2.1)	-	-	-	-	(2.0)	-	-	(5.4)
14	Sale Leaseback Principal & Interest	-	(2.5)	-	-	-	(1.5)	-	-	-	-	(19.3)	-	-	(23.4)
15	Other Non-Recurring	-	-	-	-	-	-	-	-	-	-	2.7	-	-	2.7
16	**Total Non-Operating Items**	**$ (13.8)**	**$ (6.7)**	**$ (2.6)**	**$ (2.6)**	**$ (3.6)**	**$ (7.2)**	**$ (1.8)**	**$ (1.8)**	**$ (3.5)**	**$ (2.4)**	**$ (23.6)**	**$ (2.2)**	**$ (2.5)**	**$ (74.1)**
17	**Net Change in Cash**	**$ (9.4)**	**$ (40.4)**	**$ (10.8)**	**$ (15.7)**	**$ 7.7**	**$ (12.7)**	**$ (0.6)**	**$ (13.3)**	**$ 0.7**	**$ (6.8)**	**$ (24.0)**	**$ (11.5)**	**$ (2.5)**	**$ (139.3)**
	Liquidity														
18	Beginning Cash Balance	3.7	31.5	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	3.7
19	Net Change in Cash	(9.4)	(40.4)	(10.8)	(15.7)	7.7	(12.7)	(0.6)	(13.3)	0.7	(6.8)	(24.0)	(11.5)	(2.5)	(139.3)
20	ABL Facility / ABL DIP Draw/(Repayment)	(9.3)	(0.0)	10.8	5.9	(7.7)	7.7	0.6	10.3	(2.4)	2.4	-	7.7	(0.0)	25.9
21	TL DIP Draw	46.5	38.9	-	9.7	-	5.1	-	3.0	1.7	4.4	24.0	3.8	2.5	139.7
22	**Ending Cash Balance [A]**	**$ 31.5**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**	**$ 30.0**
23	Beginning Pre-filing ABL / ABL DIP Availability	375.4	375.4	393.5	393.5	393.5	393.5	405.2	405.2	405.2	405.2	405.2	413.5	413.5	413.5
24	Less: LCs Outstanding	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)	(29.6)
25	Less: Reserve	(28.7)	(28.7)	(30.1)	(30.1)	(30.1)	(30.1)	(31.0)	(31.0)	(31.0)	(31.0)	(31.0)	(31.6)	(31.6)	(31.6)
26	Less: Outstanding ABL Balance	(316.4)	(307.1)	(307.1)	(317.8)	(323.8)	(316.1)	(323.8)	(324.4)	(334.7)	(332.3)	(334.7)	(334.7)	(342.3)	(342.3)
27	ABL Facility / ABL DIP (Draw)/Repayment	9.3	0.0	(10.8)	(5.9)	7.7	(7.7)	(0.6)	(10.3)	2.4	(2.4)	-	(7.7)	0.0	0.0
28	**ABL Facility / ABL DIP Availability Excl. Minimum Liquidity [B]**	**$ 10.0**	**$ 10.0**	**$ 15.9**	**$ 10.0**	**$ 17.7**	**$ 10.0**	**$ 20.3**	**$ 10.0**	**$ 12.4**	**$ 10.0**	**$ 10.0**	**$ 10.0**	**$ 10.0**	**$ 10.0**
29	**Total Liquidity [A] + [B]**	**$ 41.5**	**$ 40.0**	**$ 45.9**	**$ 40.0**	**$ 47.7**	**$ 40.0**	**$ 50.3**	**$ 40.0**	**$ 42.4**	**$ 40.0**	**$ 40.0**	**$ 40.0**	**$ 40.0**	**$ 40.0**
	Memo														
30	TL DIP Draw	46.5	38.9	-	9.7	-	5.1	-	3.0	1.7	4.4	24.0	$ 3.8	$ 2.5	$ 139.7
31	TL DIP Availability	103.5	64.6	64.6	54.8	154.8	149.8	149.8	146.8	145.1	140.7	116.7	112.8	110.3	110.3
	Restructuring Professional Fee Escrow Rollforward														
32	Beginning Escrow Balance	-	4.6	8.1	10.7	13.3	13.2	15.8	15.9	17.7	16.4	18.7	15.1	17.3	-
33	(+) Contributions	7.4	3.6	2.6	2.6	3.6	2.7	1.8	1.8	1.8	2.4	3.0	2.2	2.2	37.5
34	(-) Released Funds	(2.8)	(0.1)	-	-	(3.6)	(0.1)	(1.7)	-	(3.0)	(0.1)	(6.6)	-	(0.5)	(18.6)
35	Ending Escrow Balance	$ 4.6	$ 8.1	$ 10.7	$ 13.3	$ 13.2	$ 15.8	$ 15.9	$ 17.7	$ 16.4	$ 18.7	$ 15.1	$ 17.3	$ 18.9	$ 18.9

Annex A

Lien/Claim Priorities Annex

Priority	DIP Collateral that constitutes Revolving Priority Collateral	DIP Collateral that constitutes Term Loan Priority Collateral	DIP Collateral that constitutes Previously Unencumbered Property of the Nature of Revolving Priority Collateral	DIP Collateral that constitutes Previously Unencumbered Property that is not of the Nature of Revolving Priority Collateral
First	Carve Out	Carve Out	Carve Out	Carve Out
Second	Permitted Liens	Permitted Liens	DIP ABL Liens DIP ABL Superpriority Claims	DIP Term Loan Liens DIP Term Loan Superpriority Claims
Third	DIP ABL Liens DIP ABL Superiority Claims	DIP Term Loan Liens DIP Term Loan Superpriority Claims	Prepetition ABL Adequate Protection Liens Prepetition ABL Adequate Protection Claims	Prepetition Superpriority Term Loan Adequate Protection Liens Prepetition Superpriority Term Loan Adequate Protection Claims
Fourth	Prepetition ABL Adequate Protection Liens Prepetition ABL Adequate Protection Claims	Prepetition Superpriority Term Loan Adequate Protection Liens Prepetition Superpriority Term Loan Adequate Protection Claims	DIP Term Loan Liens DIP Term Loan Superpriority Claims	Prepetition Term Loan Adequate Protection Liens Prepetition Term Loan Adequate Protection Claims
Fifth	Prepetition ABL Liens Prepetition ABL Claims	Prepetition Superpriority Term Loan Liens Prepetition Superpriority Term Loan Claims	Prepetition Superpriority Term Loan Adequate Protection Liens Prepetition Superpriority Term Loan Adequate Protection Claims	DIP ABL Liens DIP ABL Superpriority Claims
Sixth	DIP Term Loan Liens DIP Term Loan Superpriority Claims	Prepetition Term Loan Adequate Protection Liens Prepetition Term Loan Adequate Protection Claims	Prepetition Term Loan Adequate Protection Liens Prepetition Term Loan Adequate Protection Claims	Prepetition ABL Adequate Protection Liens Prepetition ABL Adequate Protection Claims
Seventh	Prepetition Superpriority Term Loan Adequate Protection Liens Prepetition Superpriority Term Loan Adequate Protection Claims	Prepetition Term Loan Liens Prepetition Term Loan Claims	N/A	N/A
Eighth	Prepetition Superpriority Liens Prepetition Superpriority Claims	DIP ABL Liens DIP ABL Superpriority Claims	N/A	N/A
Ninth	Prepetition Term Loan Adequate Protection Liens Prepetition Term Loan Adequate Protection Claims	Prepetition ABL Adequate Protection Liens Prepetition ABL Adequate Protection Claims	N/A	N/A
Ninth	Prepetition Term Loan Liens Prepetition Term Loan Claims	Prepetition ABL Liens Prepetition ABL Claims	N/A	N/A

EXHIBIT A

DIP ABL CREDIT AGREEMENT

Under Review and Revision, Subject to Material Change

[NOTE: SUBJECT TO REVIEW OF ONGOING CHANGES TO SUPERPRIORITY TERM LOAN CREDIT AGREEMENT.]

$500,000,000

[THIRD AMENDED AND RESTATED CREDIT AGREEMENT][1]

Dated as of August 27, 2019

among

ASCEND PERFORMANCE MATERIALS HOLDINGS INC.
as Holdings,

ASCEND PERFORMANCE MATERIALS OPERATIONS LLC, ASCEND PERFORMANCE MATERIALS INC., AND ASCEND PERFORMANCE MATERIALS TEXAS INC.,
as U.S. Borrowers,

ASCEND PERFORMANCE MATERIALS EUROPEAN LIMITED,
as U.K. Borrower,

WELLS FARGO CAPITAL FINANCE, LLC,
as Administrative Agent, Joint Book Runner, Joint-Lead Arranger,

and

THE LENDERS PARTY HERETO FROM TIME TO TIME

BANK OF AMERICA, N.A.,
as Joint Book Runner, Joint-Lead Arranger, and as Syndication Agent

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[1] Under review and revision; subject to material change.

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THIRD AMENDED AND RESTATED CREDIT AGREEMENT

This THIRD AMENDED AND RESTATED CREDIT AGREEMENT is entered into as of August 27, 2019, among ASCEND PERFORMANCE MATERIALS OPERATIONS LLC, Delaware limited liability company ("**Ascend LLC**"), ASCEND PERFORMANCE MATERIALS INC., a Delaware corporation ("**Ascend Performance**"), and ASCEND PERFORMANCE MATERIALS TEXAS INC., a Delaware corporation ("**Ascend Performance Texas**" and, together with Ascend LLC and Ascend Performance, each individually as a "**U.S. Borrower**", and individually and collectively, jointly and severally, as the "**U.S. Borrowers**"), ASCEND PERFORMANCE MATERIALS EUROPEAN LIMITED, a company registered in England and Wales with company number 11621375 (the "**U.K. Borrower**"; the U.S. Borrowers, together with U.K. Borrower, each, a "**Borrower**" and, collectively, the "**Borrowers**"), ASCEND PERFORMANCE MATERIALS HOLDINGS INC., a Delaware corporation ("**Holdings**"), WELLS FARGO CAPITAL FINANCE, LLC, a Delaware limited liability company, as administrative agent (in such capacity, together with its successors and assigns in such capacity, the "**Administrative Agent**"), and the lenders identified on the signature pages hereof (such lenders, together with their respective successors and permitted assigns, are referred to hereinafter each individually as a "**Lender**" and collectively as the "**Lenders**").

PRELIMINARY STATEMENTS

Holdings, the U.S. Borrowers, the lenders party thereto (the "**Existing Lenders**"), and the Administrative Agent are party to that certain Second Amended and Restated Credit Agreement dated as of August 23, 2016 (as amended, supplemented, restated, amended and restated, or otherwise modified from time to time, the "**Existing Credit Agreement**"), pursuant to which the Existing Lenders extended credit to Borrowers consisting of a revolving credit facility, with a subfacility for the issuance of letters of credit and the making of swing loans.

Holdings and the U.S. Borrowers have requested that the Administrative Agent and the Lenders amend and restate the Existing Credit Agreement as set forth herein.

The applicable Lenders have indicated their willingness to lend on the terms and subject to the conditions set forth herein.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree, subject to the satisfaction of the conditions set forth herein, to amend and restate the Existing Credit Agreement in its entirety, as follows:

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

Section 1.01. Defined Terms.

As used in this Agreement, the following terms shall have the meanings set forth below:

"**ABL First Priority Collateral**" has the meaning given the term "Revolving Priority Collateral" in the ABL Intercreditor Agreement.

"**ABL Intercreditor Agreement**" means that certain Intercreditor Agreement, dated as of the Ratification Effective Date, by and among the Administrative Agent, the Term Loan Administrative Agent, the Superpriority Term Loan Representative, the Term DIP Agent, and the Loan Parties, substantially in

the form of Exhibit I hereto, and as the same may be amended, restated, replaced, reinstated, supplemented or otherwise modified from time to time.

"**ABL Intercompany Loan**" has the meaning assigned to such term in the DIP Orders.

"**Acceptable Catalyst Inventory**" means Catalyst Inventory (a) which is owned by a U.S. Borrower; (b) which is not Metals Collateral (and the Administrative Agent shall have received such evidence thereof as it may require in its Permitted Discretion and found the results thereof acceptable in its Permitted Discretion); and (c) as to which the Administrative Agent shall have determined in the exercise of its Permitted Discretion that such Catalyst Inventory is identifiable as being separate and distinct from any Metals Collateral.

"**Account**" means an account (as that term is defined in the UCC).

"**Account Debtor**" means any Person who is obligated on an Account, chattel paper, or a general intangible.

"**Actual Disbursements**" has the meaning set forth in Section 6.01(g).

"**Actual Receipts**" has the meaning set forth in Section 6.01(g).

"**Actual Restructuring Related Amounts**" means the Loan Parties' disbursements in respect of restructuring professional fees (including, without limitation, payments made to the secured parties on account of professional fees and professional fee payments to other creditors or creditor groups), on a line-by-line and aggregate basis during the applicable Variance Testing Period.

"**Additional Agent**" has the meaning given such term in the ABL Intercreditor Agreement.

"**Adjusted Daily Simple RFR**" means, for any day (an "**RFR Rate Day**"), a rate *per annum* equal to, for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to Sterling, the greater of (i) the sum of (A) SONIA for the day (such day, a "**Sterling RFR Determination Day**") that is five (5) RFR Business Days prior to (I) if such RFR Rate Day is an RFR Business Day, such RFR Rate Day or (II) if such RFR Rate Day is not an RFR Business Day, the RFR Business Day immediately preceding such RFR Rate Day, in each case, as such SONIA is published by the SONIA Administrator on the SONIA Administrator's Website; provided that if by 5:00 p.m. (London time) on the second (2nd) RFR Business Day immediately following any Sterling RFR Determination Day, SONIA in respect of such Sterling RFR Determination Day has not been published on the SONIA Administrator's Website and a Benchmark Replacement Date with respect to the Adjusted Daily Simple RFR for Sterling has not occurred, then SONIA for such Sterling RFR Determination Day will be SONIA as published in respect of the first (1st) preceding RFR Business Day for which such SONIA was published on the SONIA Administrator's Website; provided further that SONIA as determined pursuant to this proviso shall be utilized for purposes of calculation of Adjusted Daily Simple RFR for no more than three (3) consecutive RFR Rate Days and (B) the SONIA Adjustment and (ii) the Floor ("**Adjusted Daily Simple SONIA**").

Any change in Adjusted Daily Simple RFR due to a change in the applicable RFR shall be effective from and including the effective date of such change in the RFR without notice to any Borrower.

"**Adjusted Daily Simple SONIA**" has the meaning specified therefor in the definition of "Adjusted Daily Simple RFR".

"**Adjusted Term SOFR**" means, for purposes of any calculation, the rate *per annum* equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"**Administrative Agent**" means WFCF, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"**Administrative Agent's Lien**" means any Lien granted by Holdings or its Subsidiaries to the Administrative Agent or the U.K. Security Agent, as applicable, under the Loan Documents.

"**Administrative Agent's Office**" means the Administrative Agent's address and account as set forth on Schedule 10.02, or such other address or account with respect to such currency as the Administrative Agent may from time to time notify the Administrative Borrower and the Lenders.

"**Administrative Borrower**" has the meaning set forth in Section 10.26 of this Agreement.

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

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

"**Affected Lender**" has the meaning set forth in Section 2.13(b) of this Agreement.

"**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. "**Controlling**" and "**Controlled**" have meanings correlative thereto.

"**Agent's Applicable Account**" means the Agent's U.K. Accounts or Agent's U.S. Accounts, as applicable.

"**Agent's U.K. Accounts**" means the Deposit Accounts identified on Schedule 1.01D to this Agreement as Agent's U.K. Account (or such other Deposit Accounts that have been designated as such, in writing, by Administrative Agent to Administrative Borrower and the Lenders).

"**Agent's U.S. Accounts**" means the Deposit Accounts identified on Schedule 1.01D to this Agreement as Agent's U.S. Account (or such other Deposit Accounts that have been designated as such, in writing, by Administrative Agent to Administrative Borrower and the Lenders).

"**Agent-Related Persons**" means Administrative Agent and the U.K. Security Agent, together with their respective Affiliates, officers, directors, employees, partners, agents, advisors and other representatives.

"**Agent Assignee**" has the meaning specified therefor in Section 10.30.

"**Agreement**" means this Credit Agreement, as the same may have been amended, restated, supplemented or otherwise modified from time to time.

"**Agreement Currency**" has the meaning set forth in Section 10.19.

"**Allowed Professional Fees**" has the meaning set forth in the DIP Order.

"**Alternative Currency**" means (a) the Euro, (b) Sterling, and (c) any other currency agreed by the Borrowers, all the Lenders, and the Administrative Agent.

"**Alternative Currency Equivalent**" means, at any time, with respect to any amount denominated in Dollars, the equivalent amount thereof in the applicable Alternative Currency as determined by Administrative Agent or the applicable Issuing Bank, as the case may be, in its sole discretion by reference to the Spot Rates (as determined in respect of the most recent Revaluation Date) for the purchase of such Alternative Currency with Dollars; provided, however, that if no such rate is available, the "Alternative Currency Equivalent" shall be determined by Administrative Agent or the applicable Issuing Bank, as the case may be, using any reasonable method of determination it deems appropriate in its sole discretion (and such determination shall be conclusive absent manifest error).

"**Anti-Corruption Laws**" means the FCPA, the U.K. Bribery Act of 2010, as amended, and all other applicable laws and regulations or ordinances concerning or relating to bribery, money laundering or corruption in any jurisdiction in which any Loan Party or any of its Subsidiaries or Affiliates is located or is doing business.

"**Anti-Money Laundering Laws**" means the applicable laws or regulations in any jurisdiction in which any Loan Party or any of its Subsidiaries or Affiliates is located or is doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

"**Applicable Currency**" means, as to any Obligation, the currency in which such Obligation was created or, if different, is payable.

"**Applicable Margin**" means (a) in the case of (i) a SOFR Rate Loan, 3.50% *per annum* (the "SOFR Rate Margin") and (ii) a Base Rate Loan denominated in Dollars, 2.50% *per annum* (the "Base Rate Margin"), (b) in the case of a SONIA Rate Loan, 3.50% *per annum* (the "SONIA Rate Margin"), and (c) in the case of an Eurocurrency Rate Loan denominated in Euros, 2.50% *per annum* (the "Eurocurrency Rate Margin").

"**Applicable Unused Line Fee Percentage**" means 0.25%.

"**Application Event**" means the occurrence of (a) a failure by Borrowers to repay all of the Obligations in full on the Maturity Date, or (b) an Event of Default and the election by Administrative Agent or the Required Lenders to require that payments and proceeds of Collateral be applied pursuant to Section 2.04(b)(iii) of this Agreement.

"**Approved Bank**" has the meaning set forth in clause (c) of the definition of "Cash and Cash Equivalents."

"**Approved Business Plan**" has the meaning set forth in Section 6.22.

"**Approved Currency**" means (a) Dollars and (b) any Alternative Currency.

"**Approved DIP Budget**" means the then most current budget prepared by the Administrative Borrower and approved by the Administrative Agent and the Required Lenders (which may be at the

Direction of the Required Lenders) in accordance with Section 6.01(g) and Section 6.14. As of the Ratification Effective Date, the Approved DIP Budget is attached hereto as Exhibit P.

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

"**Approved Variance Report**" has the meaning set forth in Section 6.01(g).

"**Assignee**" has the meaning set forth in Section 10.07(b).

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit E-1 hereto.

"**Attorney Costs**" means and includes all reasonable and documented fees, out-of-pocket expenses and disbursements of any law firm or other external legal counsel, in each case, to the extent reimbursable by the Borrowers pursuant to Section 10.04.

"**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 GAAP.

"**Available Tenor**" means, as of any date of determination and with respect to any then-current Benchmark, for any Approved Currency, as applicable, (a) 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 (b) 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, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.12(d)(iii)(D).

"**Avoidance Actions**" means each claim and cause of action under Bankruptcy Code sections 502(d), 544, 545, 547, 548, 549, and 550.

"**Average Revolver Usage**" means, with respect to any period, the sum of the aggregate amount of Revolver Usage for each day in such period (calculated as of the end of each respective day) divided by the number of days in such period.

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

"**Bail-In Legislation**" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"**Bank Product**" means any one or more of the following financial products or accommodations extended to any Loan Party or any of its Subsidiaries by a Bank Product Provider: (a) credit cards (including commercial cards (including so-called "purchase cards", "procurement cards" or "p-cards")), (b) payment card processing services, (c) debit cards, (d) stored value cards, (e) Cash Management Services, or (f) transactions under Swap Contracts. "**U.S. Bank Product**" means any Bank Product extended to a U.S. Loan Party or any of its Subsidiaries (other than U.K. Loan Parties). "**U.K. Bank Product**" means any Bank Product extended to U.K. Loan Parties.

"**Bank Product Agreements**" means those agreements entered into prior to the Petition Date or, with the prior written consent of Administrative Agent, after the Petition Date, by any Loan Party or any of its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products.

"**Bank Product Collateralization**" means providing cash collateral (pursuant to documentation reasonably satisfactory to Administrative Agent) to be held by the Administrative Agent for the benefit of the Bank Product Providers (other than the Hedge Providers) in an amount determined by Administrative Agent as sufficient to satisfy the reasonably estimated credit exposure, operational risk or processing risk with respect to the then existing Bank Product Obligations (other than Hedge Obligations).

"**Bank Product Obligations**" means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by each Loan Party and its Subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, (b) all Hedge Obligations, and (c) all amounts that Administrative Agent or any Lender is obligated to pay to a Bank Product Provider as a result of the Administrative Agent or such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to a Loan Party or its Subsidiaries. "**U.S. Bank Product Obligations**" means Bank Product Obligations with respect to Bank Products provided to or for the benefit of any U.S. Loan Party or any of its Subsidiaries, other than a U.K. Loan Party. "**U.K. Bank Product Obligations**" means Bank Product Obligations with respect to Bank Products provided to or for the benefit of any U.K. Loan Party.

"**Bank Product Provider**" means any Lender or any of its Affiliates, including each of the foregoing in its capacity, if applicable, as a Hedge Provider; *provided*, that no such Person (other than WFCF or its Affiliates) shall constitute a Bank Product Provider with respect to a Bank Product unless and until the Administrative Agent receives a Bank Product Provider Agreement from such Person (a) prior to the Petition Date, or, with the written consent of the Administrative Agent, after the Petition Date, and (b) (i) on or prior to the Third Restatement Effective Date (or such later date as the Administrative Agent shall agree to in writing in its sole discretion) with respect to Bank Products provided on or prior to the Third Restatement Effective Date, or (ii) on or prior to the date that is 10 days after the provision of such Bank Product to a Loan Party or its Subsidiaries (or such later date as the Administrative Agent shall agree to in writing in its sole discretion) with respect to Bank Products provided after the Third Restatement Effective Date; *provided further*, that if, at any time, a Lender ceases to be a Lender under this Agreement (prior to the payment in full of the Obligations), then, from and after the date on which it so ceases to be a Lender hereunder, neither it nor any of its Affiliates shall constitute Bank Product Providers and the obligations with respect to Bank Products provided by such former Lender or any of its Affiliates shall no longer constitute Bank Product Obligations. "**U.S. Bank Product Provider**" means each Bank Product Provider with respect to any U.S. Bank Product Obligations. "**U.K. Bank Product Provider**" means each Bank Product Provider with respect to any U.K. Bank Product Obligations.

"**Bank Product Provider Agreement**" means an agreement in substantially the form attached hereto as Exhibit B-2 to this Agreement, in form and substance satisfactory to Administrative Agent, duly executed by the applicable Bank Product Provider, the applicable Loan Parties, and the Administrative Agent. "**U.S. Bank Product Provider Agreement**" means each Bank Product Provider Agreement among a U.S. Bank Product Provider, Administrative Agent, and the applicable U.S. Loan Parties. "**U.K. Bank Product Provider Agreement**" means each Bank Product Provider Agreement among a U.K. Bank Product Provider, the Administrative Agent, and the U.K. Loan Parties.

"**Bank Product Reserves**" means, as of any date of determination, those reserves that Administrative Agent deems necessary or appropriate in its Permitted Discretion to establish (based upon the Bank Product Providers' determination of the liabilities and obligations of each Loan Party and its Subsidiaries in respect of Bank Product Obligations) in respect of Bank Products then provided or outstanding. "**U.S. Bank Product Reserves**" means Bank Product Reserves in respect of U.S. Bank Products. "**U.K. Bank Product Reserves**" means Bank Product Reserves in respect of U.K. Bank Products.

"**Bankruptcy Code**" means chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as it has been, or may be, amended, from time to time.

"**Bankruptcy Court**" shall mean the United States Bankruptcy Court for the Southern District of Texas.

"**Base Rate**" means the greatest of (a) the Floor, (b) the Federal Funds Rate plus 1/2 of 1.00%, (c) Adjusted Term SOFR for a one-month tenor as in effect on such day, plus 1.00% (provided that this clause (c) shall not be applicable during any period in which Adjusted Term SOFR is unavailable, unascertainable or illegal), and (d) the rate of interest announced, from time to time, within Wells Fargo at its principal office in San Francisco as its "prime rate" in effect on such day, with the understanding that the "prime rate" is one of Wells Fargo's base rates (not necessarily the lowest of such rates) and serves as the basis upon which effective rates of interest are calculated for those loans making reference thereto and is evidenced by the recording thereof after its announcement in such internal publications as Wells Fargo may designate. Any change in the Base Rate due to a change in the foregoing rate shall be effective as of the opening of business on the effective day of such change.

"**Base Rate Loan**" means each portion of the Revolving Loans that bears interest at a rate determined by reference to the Base Rate. All Base Rate Loans shall be denominated in Dollars.

"**Base Rate Margin**" has the meaning specified therefor in the definition of "Applicable Margin".

"**Belgian Inventory Pledge**" means a Belgian law pledge over Inventory in favor of the U.K. Security Agent which is in form and substance satisfactory to the U.K. Security Agent in its Permitted Discretion, as the same may be amended, restated, supplemented, or otherwise modified from time to time.

"**Belgian Pledgor**" means Ascend Performance Materials Belgium Holdco SRL.

"**Belgian Share Pledge**" means (i) the Belgian law share pledge dated 11 April 2025 between the Dutch Pledgor and the Administrative Agent, as the same may be amended, restated, supplemented or otherwise modified from time to time; and (ii) the Belgian law share pledge dated on or around 18 April 2025 between the Belgian Pledgor and the Administrative Agent, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"**Benchmark**" means, initially, with respect to any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, (a) Dollars, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or then-current Benchmark for Dollars, then "Benchmark" means, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.12(d)(iii), (b) Sterling, the Adjusted Daily Simple RFR; provided that if a Benchmark Transition Event has occurred with respect to the Adjusted Daily Simple RFR or the then-current Benchmark for Sterling, then "Benchmark" means with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.12(d)(iii), and (c) Euros, EURIBOR; provided that if a Benchmark Transition Event has occurred with respect to EURIBOR or the then-current Benchmark for Euros, then "Benchmark" means, with respect to such Obligations, interest, fees, commissions or other amounts, the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.12(d)(iii).

"**Benchmark Replacement**" means with respect to any Benchmark Transition Event for any then-current Benchmark, the sum of: (a) the alternate benchmark rate that has been selected by Administrative Agent and Administrative Borrower as the replacement for such Benchmark giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for such Benchmark for syndicated credit facilities denominated in the applicable Approved Currency at such time and (b) the related Benchmark Replacement Adjustment; provided that, in each case, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement shall 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 any then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Available Tenor, 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 Administrative Agent and Administrative Borrower giving due consideration to (a) 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 (b) 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 syndicated credit facilities denominated in the applicable Approved Currency.

"**Benchmark Replacement Date**" means, the earliest to occur of the following events with respect to the then-current Benchmark for any Approved Currency:

(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 (if applicable) 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, non-compliance or non-alignment 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 in the case of clause (a) or (b) 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 (if applicable) of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Event**" means, with respect to the then-current Benchmark for any Approved Currency, the occurrence of one or more of the following events with respect to such 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 (if applicable) 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 (if applicable) 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 Board of Governors, the Federal Reserve Bank of New York, the central bank for the Approved Currency applicable to such Benchmark, 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 (if applicable) 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 (if applicable) 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 (if applicable) 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 (if applicable) of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Start Date**" means with respect to any Benchmark for any Approved Currency, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"**Benchmark Unavailability Period**" means, with respect to any then-current Benchmark for any Approved Currency, the period (if any) (a) beginning at the time that a Benchmark Replacement Date with respect to such Benchmark pursuant to clauses (a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.12(d)(iii) and (b) ending at the time that a Benchmark Replacement has replaced such Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.12(d)(iii).

"**Beneficial Ownership Certification**" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation, substantially in the form of Exhibit M (or such other form as may be required from time to time pursuant to the Beneficial Ownership Regulation).

"**Beneficial Ownership Regulation**" means 31 C.F.R. § 1010.230, as amended or modified from time to time.

"**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".

"**Board of Governors**" means the Board of Governors of the Federal Reserve System of the United States (or any successor).

"**Borrower**" and "**Borrowers**" have the respective meanings set forth in the in the preamble to this Agreement.

"**Borrower Materials**" has the meaning set forth in Section 6.01 of this Agreement.

"**Borrowing**" means a U.S. Borrowing or a U.K. Borrowing, as applicable.

"**Borrowing Base**" means, at any time of determination, the sum of (a) the U.S. Borrowing Base and (b) the U.K. Borrowing Base.

"**Borrowing Base Assets**" means Accounts, Credit Card Receivables, and Inventory (including Inventory in-transit) and the Proceeds thereof.

"**Borrowing Base Certificate**" means a certificate substantially in the form of Exhibit B-1 to this Agreement, which such form of Borrowing Base Certificate may be amended, restated, supplemented or otherwise modified from time to time (including without limitation, changes to the format thereof), as approved by the Administrative Agent in the Administrative Agent's Permitted Discretion.

"**Budgeted Disbursements**" means the sum of all cash disbursements made by the Loan Parties and their Subsidiaries (in all cases excluding Actual Restructuring Related Amounts) during the relevant Variance Testing Period corresponding with the line item in the Approved DIP Budget with the heading "[Total Operating Disbursements]".

"Budgeted Intercompany Transfers" means the sum of all net cash receipts received by the [U.S. Loan Parties] during the relevant Variance Testing Period corresponding with the line item in the Approved DIP Budget with the heading "[IC Transfers to US]".

"**Budgeted Receipts**" means the sum of all cash receipts received by the Loan Parties and their Subsidiaries during the relevant Variance Testing Period corresponding with the line item in the Approved DIP Budget with the heading "[Total Receipts]".

"**Budgeted Restructuring Related Amounts**" means the Loan Parties' and their Subsidiaries' projected disbursements in respect of restructuring professional fees (including, without limitation, payments made to the secured parties on account of professional fees and professional fee payments to other creditors or creditor groups) during the applicable Variance Testing Period as set forth in the applicable Approved DIP Budget (and which, on an aggregate basis, are shown as the "[Restructuring Professional Fees]" line item on the Approved DIP Budget) and amounts owed to the U.S. Trustee.

"**Business Day**" means any day that is not a Saturday, Sunday or other day that is a legal holiday under the laws of the State of New York or is a day on which banking institutions in such state are authorized or required by Laws to close.

"**Canadian Dollar**" means the lawful money of Canada.

"**Capitalized Leases**" means all leases that have been or are required to be, in accordance with GAAP (subject to Section 1.03), 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 GAAP.

"**Carve Out**" has the meaning assigned to such term in the DIP Orders.

"**Carve Out Reserves**" has the meaning assigned to such term in the DIP Orders.

"**Cash and Cash Equivalents**" means any of the following types of Investments:

(a) Dollars, Sterling, Canadian Dollars, Euros or any other readily tradable currency to the extent utilized in connection with the ordinary course of business of the Borrowers or any of their Subsidiaries;

(b) obligations issued or directly and fully guaranteed or insured by the government or any agency or instrumentality of the United States or any member state of the European Union rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's having average maturities of not more than 24 months from the date of acquisition thereof; provided that the full faith and credit of the United States or such member nation of the European Union is pledged in support thereof;

(c) time deposits or eurodollar time deposits with, certificates of deposit, bankers' acceptances or overnight bank deposits of any commercial bank that (i) is a Lender or (ii) (A) is organized under the Laws of the United States, any state thereof, the District of Columbia or any member nation of the Organization for Economic Cooperation and Development or is the principal banking Subsidiary of a bank holding company organized under the Laws of the United States, any state thereof, the District of Columbia or any member nation of the Organization for Economic Cooperation and Development and is a member of the Federal Reserve System, and (B) has combined capital and surplus of at least $250,000,000 or $100,000,000 in the case of any non-U.S. bank (any such bank in the foregoing clauses (i) or (ii) being an "**Approved Bank**"), in each case with maturities not exceeding 12 months from the date of acquisition thereof;

(d) commercial paper and variable or fixed rate notes issued by an Approved Bank (or by the parent company thereof) or any variable or fixed rate note issued by, or guaranteed by, a corporation (other than structured investment vehicles and other than corporations used in structured financing transactions) rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, in each case with average maturities of not more than 24 months from the date of acquisition thereof;

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

(f) repurchase obligations for underlying securities of the types described in clauses (b), (c) and (e) above entered into with any Approved Bank;

(g) securities with average maturities of 24 months or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any foreign government having an investment grade rating from either S&P or Moody's (or the equivalent thereof);

(h) Investments (other than in structured investment vehicles and structured financing transactions) 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;

(i) securities with maturities of 6 months or less from the date of acquisition backed by standby letters of credit issued by any Approved Bank;

(j) (i) instruments analogous to those referred to in clauses (a) through (i) above denominated in Euros or any other foreign currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by any Subsidiary organized in such jurisdiction and (ii) in the case of any Foreign Subsidiary, such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business for short term cash management purposes;

(k) Investments, classified in accordance with GAAP as Consolidated Current Assets of any Loan Party or Subsidiary, in money market investment programs which are registered under the Investment Company Act of 1940 or which are administered by financial institutions having capital of at least $250,000,000, and, in either case, the portfolios of which are limited such that substantially all of such Investments are of the character, quality and maturity described in clauses (a) through (i) above; and

(l) investment funds investing at least 95% of their assets in securities of the types described in clauses (a) through (k) above.

Notwithstanding the foregoing, Cash and Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; *provided* that such amounts are converted into any

currency listed in clause (a) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Cash Collateral**" has the meaning assigned to such term in the DIP Orders.

"**Cash Management Order**" means an order of the Bankruptcy Court approving the [*Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Maintain Existing Bank Accounts, Business Forms, and Books and Records, and (C) Continue Intercompany Transactions, (II) Granting Administrative Expenses Status to Postpetition Intercompany Transactions, and (III) Granting Related Relief*] in the Chapter 11 Cases.

"**Cash Management Services**" means any cash management or related services including treasury, depository, return items, overdraft, controlled disbursement, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system), and other cash management arrangements.

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

"**Catalyst Inventory**" means U.S. Borrowers' Inventory consisting of raw materials that are used to facilitate a chemical reaction but that do not become integrated into the end product, including precious metals but excluding "installed catalyst" Inventory and "MAC III" Inventory.

"**Catalyst Net Liquidation Percentage**" means the percentage of the book value of U.S. Borrowers' Catalyst Inventory that is estimated to be recoverable in an orderly liquidation of such Inventory net of all associated costs and expenses of such liquidation, such percentage to be as determined from time to time by an appraisal company selected by the Administrative Agent.

"**Change in Law**" means the occurrence after the date of this Agreement of: (a) the adoption or effectiveness of any law, rule, regulation, judicial ruling, judgment or treaty, (b) any change in any law, rule, regulation, judicial ruling, judgment or treaty or in the administration, interpretation, implementation or application by any Governmental Authority of any law, rule, regulation, guideline or treaty, (c) any new, or adjustment to, requirements prescribed by the Board of Governors for "Eurocurrency Liabilities" (as defined in Regulation D of the Board of Governors), requirements imposed by the Federal Deposit Insurance Corporation, or similar requirements imposed by any domestic or foreign governmental authority or resulting from compliance by Administrative Agent or any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority and related in any manner to SOFR, Term SOFR, SONIA, the Eurocurrency Rate, or any other then-current Benchmark, or (d) the making or issuance by any Governmental Authority of any request, rule, guideline or directive, whether or not having the force of law; provided, that notwithstanding anything in this Agreement to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith, and (ii) all requests, rules, guidelines or directives concerning capital adequacy promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities shall, in each case, be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

"**Change of Control**" shall be deemed to occur if:

(a) the Permitted Holders shall fail to own beneficially (within the meaning of Rule 13d-5 of the Exchange Act as in effect on the Third Restatement Effective Date), directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings or IC-Disc Holdings;

(b) [reserved];

(c) a "change of control" (or similar event) shall occur in any document pertaining to any Indebtedness incurred pursuant to Section 7.03(x), in each case with an aggregate outstanding principal amount in excess of the Threshold Amount; or

(d) Holdings shall cease to own, directly or indirectly, (i) 100% of the Equity Interests of Ascend LLC and (ii) 100% of the Equity Interests of the U.K. Borrower (excluding director's qualifying shares and management incentive equity, so long as Holdings continues to own, directly or indirectly, at least 90% of such Equity Interests (on a fully diluted basis)).

"**Chapter 11 Cases**" each of the cases commenced by each of the [U.S.] Loan Parties under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the [Southern District of Texas].

"**Chapter 11 Plan**" means the joint plan of reorganization to be filed by the Debtors in the Chapter 11 Cases in accordance with, and subject to the terms and conditions of, this Agreement; *provided*, that the Chapter 11 Plan shall be in form and substance satisfactory to the Administrative Agent and the Required Lenders and shall provide for the payment in full of all Obligations (including, without limitation, all DIP ABL Obligations and all Prepetition ABL Obligations) and the termination of all commitments to extend credit hereunder.

"**Chapter 11 Plan Effective Date**" means the date on which all of the conditions precedent to consummation of the Chapter 11 Plan have been satisfied in full or waived, in accordance with the terms of the Chapter 11 Plan.

"**Chapter 11 Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Chapter 11 Plan that will be filed by the Debtors with the Bankruptcy Court.

"**Chief Restructuring Officer**" means Robert Del Genio, in his capacity as Chief Restructuring Officer of the Debtors, or any successor acceptable to the Required Lenders.

"**Claim**" has the meaning set forth in section 101(5) of the Bankruptcy Code.

"**Closing Date Receivables Facilities**" means (a) Receivables Purchase Agreement, dated on or around July 9, 2024 by and between Ascend Performance Materials Inc., as supplier and seller, and JPMorgan Chase Bank, N.A., as Investor Agent, (b) Master Assignment Agreement Without Recourse for Export Acceptance Financing Facility, dated on or around November 14, 2024, by and between Ascend Performance Materials Inc. and East West Bank and (c) Master Assignment Agreement With Recourse for Export Acceptance Financing Facility, dated on or around November 15, 2024, by and between Ascend Performance Materials Inc. and East West Bank.

"**Code**" means the U.S. Internal Revenue Code of 1986, and the United States Treasury Department regulations promulgated thereunder, as amended from time to time (unless as specifically provided otherwise).

"**Collateral**" means, collectively, (a) the "Collateral" as defined in the U.S. Security Agreement, (b) all the "Collateral" or "Pledged Assets" as defined in any other Collateral Document, (d) any other assets pledged pursuant to any Collateral Document, (d) the ["DIP Collateral"] (as defined in the IDP Orders), (e) all "Charged Property" as defined in the U.K. Security Documents, and (f) all DIP ABL Collateral, but in any event excluding (other than for the purposes of any floating charge granted by a U.K. Loan Party, which shall be granted in respect of all assets) Excluded Assets.

"**Collateral Access Agreement**" means a landlord waiver, bailee letter, or acknowledgement agreement of any lessor or warehouseman having a Lien upon, or having rights or interests in any Loan Party's or its Subsidiaries' books and records, Equipment, or Inventory, in each case, in form and substance reasonably satisfactory to the Administrative Agent.

"**Collateral and Guarantee Requirement**" means, at any time, subject to the applicable limitations set forth in this Agreement and the other Loan Documents, the requirements that:

(a) the Administrative Agent shall have received each Collateral Document required to be delivered (i) on the Third Restatement Effective Date, pursuant to Section 4.01(a)(iii) and (ii) at such time as may be designated therein, pursuant to the Collateral Documents or Section 6.11 or Section 6.13, subject, in each case, to the limitations and exceptions of this Agreement, duly executed by each Loan Party thereto;

(b) all Obligations shall have been guaranteed by Holdings, each Debtor, each Subsidiary that is a wholly owned Subsidiary of another Loan Party (other than any Excluded Subsidiary), including those that are listed on Schedule I hereto, IC-Disc Holdings, and any IC-Disc Subsidiary (each, a "**Guarantor**");

(c) the Obligations and the Guaranty shall have been secured by a first-priority security interest (subject to Liens permitted by Section 7.01) in (i) all of the Equity Interests of each Borrower, (ii) all of the Equity Interests of each wholly owned Subsidiary directly owned by any Borrower or any Subsidiary Guarantor, and (iii) all of the Equity Interests in any IC-Disc Subsidiary;

(d) the Obligations and the Guaranty shall have been secured by a perfected first-priority security interest (to the extent such security interest may be perfected by delivering certificated securities, filing financing statements under the Uniform Commercial Code, making any necessary security filings with the United States Patent and Trademark Office or United States Copyright Office or to the extent required in the U.S. Security Agreement or registrations with the Registrar of Companies in England and Wales required with respect to the U.K. Security Documents) in the Collateral of each Borrower and each Guarantor (including accounts, intercompany obligations, inventory, equipment, investment property, contract rights, applications and registrations of intellectual property filed in the United States, other general intangibles, and proceeds of the foregoing), in each case, with the priority required by the Collateral Documents and the DIP Order; and

(e) the Obligations shall have been secured by a perfected security interest in the Collateral with the priority required by the DIP Orders (subject in all respects to the Carve Out)

through the provisions of the DIP Orders, to the extent such security interest may be perfected by virtue of the DIP Orders or by filings of Uniform Commercial Code financing statements or any other method of perfection referred to in this definition;

provided, *however*, that (i) the foregoing definition shall not require, and the Loan Documents shall not contain any requirements as to, the creation or perfection of pledges of, security interests in, mortgages on, or the obtaining of title insurance, surveys, abstracts or appraisals or taking other actions with respect to any Excluded Assets and (ii) the Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in this Agreement and the Collateral Documents.

The Administrative Agent may grant extensions of time for the perfection of security interests in particular assets and the delivery of assets (including extensions beyond the Ratification Effective Date for the perfection of security interests in the assets of the Loan Parties on such date) or any other compliance with the requirements of this definition where it reasonably determines, in consultation with the Administrative Borrower, that perfection or compliance cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement, the Collateral Documents or the other Loan Documents.

"**Collateral Documents**" means, collectively, the DIP Orders, the U.S. Security Agreement, the U.K. Security Documents, the Belgian Share Pledge, the Belgian Inventory Pledge, each Intercreditor Agreement, and other intercreditor agreements contemplated herein, the Intellectual Property Security Agreements, collateral assignments, Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Administrative Agent pursuant to Article IV or Sections 6.11 or 6.13 and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Administrative Agent or the U.K. Security Agent for the benefit of the Secured Parties.

"**Collections**" means, all cash, checks, notes, instruments, and other items of payment (including insurance proceeds, cash proceeds of asset sales, rental proceeds and tax refunds).

"**Commitment**" means, with respect to each Lender, its Commitment, and, with respect to all Lenders, their Commitments, in each case as such Dollar amounts are set forth beside such Lender's name under the applicable heading on Schedule 1.01B or in the Assignment and Assumption pursuant to which such Lender became a Lender hereunder, as such amounts may be reduced or increased from time to time pursuant to assignments made in accordance with the provisions of Section 10.07. As of the Ratification Effective Date, the aggregate Commitments equal $[500,000,000].

"**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 Parties**" means the collective reference to the Debtors, Holdings and its Subsidiaries (including each Borrower) and each of their respective Affiliates, and "Company Party" means any one of them.

"**Compliance Certificate**" means a certificate substantially in the form of Exhibit D-1 hereto.

"**Confirmation Order**" means the order of the Bankruptcy Court confirming the Chapter 11 Plan pursuant to section 1129 of the Bankruptcy Code.

"**Conforming Changes**" means, with respect to the use or administration of any initial Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Eurocurrency Banking Day", the definition of "RFR Business Day," the definition of "Base Rate" (if applicable), the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of Section 2.12 and other technical, administrative or operational matters) that Administrative Agent (in consultation with the Administrative Borrower) decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by Administrative Agent in a manner substantially consistent with market practice (or, if Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as Administrative Agent (in consultation with the Administrative Borrower) decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**Consolidated Current Assets**" means, with respect to Holdings and its Subsidiaries on a consolidated basis at any date of determination, all assets (other than Cash and Cash Equivalents) that would, in accordance with GAAP, be classified on a consolidated balance sheet of Holdings and its Subsidiaries as current assets at such date of determination, other than (i) amounts related to current or deferred Taxes based on income, profits or capital gains (including, without limitation, federal, state, foreign, local, franchise and similar Taxes and foreign withholding Taxes), (ii) assets held for sale, (iii) loans (permitted) to third parties, (iv) pension assets, and (v) deferred bank fees.

"**Consolidated Eligible Accounts**" means, as of any date of determination, the sum of all Eligible U.S. Accounts, Eligible Foreign Accounts, and Eligible U.K. Accounts.

"**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.

"**Control**" has the meaning set forth in the definition of "Affiliate."

"**Credit Card Issuer**" means any person (other than a Loan Party) who issues or whose members issue credit cards, including, without limitation, MasterCard or VISA bank credit or debit cards or other bank credit or debit cards issued through World Financial Network National Bank, MasterCard International, Inc., Visa, U.S.A., Inc. or Visa International and American Express, Discover, Diners Club, Carte Blanche and other non-bank credit or debit cards reasonably acceptable to Administrative Agent.

"**Credit Card Notifications**" means, collectively, the credit card notifications to the Credit Card Issuer or Credit Card Processor, as the case may be, in form and substance reasonably satisfactory to Administrative Agent in its Permitted Discretion.

"**Credit Card Processor**" means any servicing or processing agent or any factor or financial intermediary who facilitates, services, processes or manages the credit authorization, billing transfer and/or payment procedures with respect to any Borrower's sales transactions involving credit card or debit card purchases by customers using credit cards or debit cards issued by any Credit Card Issuer.

"**Credit Card Receivables**" means amounts, together with all income, payments and proceeds thereof, owed by a Credit Card Issuer or Credit Card Processor to a Borrower resulting from charges by a customer of a Borrower on credit or debit cards issued by such Credit Card Issuer or processed by such Credit Card Processor (including, without limitation, electronic benefits transfers) in connection with the sale of goods by a Borrower, or services performed by a Borrower, in each case in the ordinary course of its business.

"**Credit Extension**" means the making of a Revolving Loan, Swing Loan, issuance of Letter of Credit, or any other extension of credit by the Administrative Agent, any Issuing Banks, or any Lender hereunder.

"**Credit Insurance Reserve**" means a reserve in an amount determined from time to time by the Administrative Agent in its Permitted Discretion in respect of Accounts included in Eligible Foreign Accounts or Eligible U.K. Accounts, as applicable and without duplication, in part because of the existence of any credit insurance insuring the same, including reserves for country limits, regional limits, account debtor limits, policy limits, and other limits under such credit insurance; reserves for deductibles or self-insured or first-loss amounts under such credit insurance; reserves for limitations on the maximum amounts payable under such credit insurance for any given Account; and reserves for any unpaid premiums or accrued and unpaid premiums of such credit insurance.

"**Daily Simple RFR Loan**" means any Loan that bears interest at a rate based on Adjusted Daily Simple RFR.

"**Debtor**" means each "Debtor" as defined in the DIP Order.

"**Debtor Relief Laws**" means the Bankruptcy Code, as amended from time to time, 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 under Section 8.01 or that, with the giving of any notice, the passage of time, or both, in each case, as set forth in this Agreement, would, unless cured or waived, become an Event of Default under Section 8.01.

"**Default Rate**" means an interest rate determined in accordance with Section 2.06(c).

"**Defaulting Lender**" means any Lender that (a) has failed to (i) fund all or any portion of its Loans or participations in Letters of Credit or Swing Loans within two Business Days of the date such funding was required hereunder unless such Lender notifies the Administrative Agent and Administrative Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable Default or Event of Default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, any Issuing Bank, any Swing Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit and Swing Loans) within two Business Days of the date when due, (b) has notified any Borrower, the Administrative Agent or any Issuing Bank 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 any applicable Default or Event of Default, shall be specifically identified in such writing or public statement) cannot be satisfied),

(c) has failed, within three Business Days after written request by the Administrative Agent or Administrative Borrower, to confirm in writing to the Administrative Agent and Administrative Borrower 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 Administrative Agent and Administrative Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date), or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or (iii) become the subject of a Bail-In Action; provided, that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to Administrative Borrower, Issuing Bank, and each Lender.

"**Defaulting Lender Rate**" means (a) for the first three days from and after the date the relevant payment is due, the Base Rate (as determined with respect to any applicable funding requirement), and (b) thereafter, the interest rate then applicable to Revolving Loans that are Base Rate Loans (inclusive of the Applicable Margin applicable thereto).

"**Definitive Documents**" means, collectively, all documents, instruments, deeds, notifications, agreements, and filings related to the documentation, implementation, and consummation of the Chapter 11 Plan: (a) the Chapter 11 Plan; (b) the Confirmation Order; (c) the Disclosure Statement (and any motions or orders related thereto); (d) the order of the Bankruptcy Court approving the Disclosure Statement; (e) the Solicitation Materials; (f) the First Day Pleadings and all orders sought pursuant thereto; (g) the Chapter 11 Plan Supplement (including but not limited to any restructuring transactions memorandum and/or schedules to assume, reject, or renegotiate executory contracts and unexpired leases); (h)(x) the Loan Documents (including the Approved DIP Budget and each motion filed with the Bankruptcy Court seeking entry of the DIP Order) and (y) the Term DIP Loan Documents; (i) the DIP Order; (j) the MIP Documents; (k) any documents and/or filings with the Bankruptcy Court providing for any key employee incentive and/or retention plan(s); (l) the New Organizational Documents (including any shareholders' or similar agreements and/or any corporate formational documents necessary or desirable to give effect to the Chapter 11 Plan); (m) the Exit Facilities Documents; (n) any documents and/or filings with the Bankruptcy Court providing for the sale of material assets under Section 363 of the Bankruptcy Code; and (o) all other material pleadings and/or other material documents filed with the Bankruptcy Court; in each case, including any

amendments, modifications, and supplements thereto and any related notes, certificates, agreements, documents, and instruments (as applicable). For the avoidance of doubt, all Definitive Documents shall (i) be satisfactory to the Required Lenders and (ii) not provide for any treatment or recovery on account of DIP ABL Obligations or Prepetition ABL Obligations that are not consented to by the Required Lenders in their sole discretion.

"**Deposit Account**" means any deposit account (as that term is defined in the Uniform Commercial Code).

"**Designated Account**" means a U.S. Designated Account or a U.K. Designated Account, as applicable.

"**Dilution Percentage**" means, as of any date of determination, a percentage, based upon the experience of, at the Administrative Agent's election in its Permitted Discretion, the immediately prior 30, 90 or 360 consecutive days, that is the result of dividing the Dollar amount of (a) bad debt write-downs, discounts, advertising allowances, credits, or other dilutive items with respect to Borrowers' Accounts and Credit Card Receivables during such period by (b) Borrowers' billings with respect to Accounts during such period.

"**Dilution Reserve**" means, an amount equal to the amount of Eligible U.S. Accounts, Eligible U.K. Accounts, Eligible Foreign Accounts, and Eligible Credit Card Receivables under this Agreement, multiplied by the percentage by which the Dilution Percentage exceeds 5%.

"**DIP ABL Claims**" means any Claim that arises under the Loan Documents.

"**DIP ABL Collateral**" means all Collateral securing the DIP ABL Obligations, including, without limitation, (a) all Prepetition ABL Collateral, (b) all other assets and properties of each of the Loan Parties and their bankruptcy estates, whether tangible or intangible, real, personal or mixed, wherever located, whether now owned or consigned by or to, or leased from or to, or hereafter acquired by, or arising in favor of the Loan Parties, whether prior to or after the Petition Date, (c) all proceeds recovered by or on behalf of any Debtor or any trustee of any Debtor (whether in the Chapter 11 Cases or any subsequent case to which any of the Chapter 11 Cases is converted) as a result of transfers or obligations avoided or actions maintained or taken pursuant to Sections 542, 545, 547, 548, 549, 550, 551, 552 and 553 of the Bankruptcy Code, subject to the entry of the DIP Order, (d) all assets of the Debtors not otherwise subject to a valid and enforceable Lien in favor of Administrative Agent on the Petition Date, subject to the entry of the DIP Order, and (e) to the extent not otherwise included, all proceeds and products of the foregoing.

"**DIP ABL Obligations**" means, whether arising on or after the conversion or dismissal of the Chapter 11 Cases, or before, during and after the confirmation of any plan of reorganization in the Chapter 11 Cases, and whether arising under or related to this Agreement, the other Loan Documents, the DIP Order, by operation of law or otherwise, (a) all Loans (inclusive of Extraordinary Advances and Swing Loans), debts, principal, interest (including any interest, default interest, and interest on interest that accrues after the commencement of any bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date), regardless of whether allowed or allowable in whole or in part as a claim in any such bankruptcy, insolvency, or action and regardless of whether such claim is matured or unmatured), reimbursement or indemnification obligations with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Account pursuant to this Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the

commencement of any bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date), regardless of whether allowed or allowable in whole or in part as a claim in any such bankruptcy, insolvency, or action), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party arising out of, under, pursuant to, in connection with, or evidenced by this Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest, default interest, and interest on interest not paid when due and all other expenses or other amounts that any Loan Party is required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, regardless of whether contingent or otherwise and regardless of whether unmatured or otherwise; (b) all Bank Product Obligations; and (c) the Roll-Up; *provided* that, anything to the contrary contained in the foregoing notwithstanding, the DIP ABL Obligations shall exclude any Excluded Swap Obligation. Without limiting the generality of the foregoing, the DIP ABL Obligations include the obligation to pay (i) the principal of the Revolving Loans, (ii) interest accrued on the Revolving Loans (including default interest and interest on interest), (iii) the amount necessary to reimburse Issuing Bank for amounts paid or payable pursuant to Letters of Credit, (iv) Letter of Credit commissions, fees (including fronting fees) and charges, (v) Lender Group Expenses, (vi) fees payable under this Agreement or any of the other Loan Documents, (vii) indemnities and other amounts payable by any Loan Party under any Loan Document.

"**DIP Orders**" means the Interim Order and the Final Order.

"**DIP Proceeds**" has the meaning set forth in Section 8.02.

"**Direction of the Required Lenders**" means a written direction or instruction from Lenders constituting the Required Lenders which may be in the form of an email or other form of written communication, and which may come from any Lender Advisor delivered in accordance with Section 10.02. Each Required Lender hereby acknowledges and agrees that any such email or other communication from such Lender Advisor shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders and such Lender Advisor shall be conclusively presumed to have acted on behalf of and at the written direction or instruction from the Required Lenders (and the Administrative Agent and Loan Parties shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein to (i) documents, agreements or other matters being "satisfactory," "acceptable," "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Lenders, such determination may be communicated by a Direction of the Required Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders, such consent, approval or determination may be communicated by a Direction of the Required Lenders as contemplated above. The Administrative Agent and Loan Parties shall be entitled to rely upon, and shall not incur any liability for relying upon, any purported Direction of the Required Lenders, and the Administrative Agent and Loan Parties shall not have any responsibility to independently determine whether such direction has in fact been authorized by the Required Lenders.

"**Disclosure Statement**" means that certain disclosure statement disclosing the terms and conditions of the Chapter 11 Plan, as may be amended, supplemented, or otherwise modified from time-to-time in accordance with the terms of this Agreement and in accordance with, among other things, applicable securities Law, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, Bankruptcy Rule 3018, and other applicable Law.

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction and any sale or issuance of Equity Interests (other than directors'

qualifying shares or other shares required by applicable Law) in a Subsidiary) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"**Disqualified 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 (i) solely for Qualified Equity Interests and cash in lieu of fractional shares or (ii) solely at the discretion of the issuer), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be 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), (b) is redeemable at the option of the holder thereof (other than (i) solely for Qualified Equity Interests and cash in lieu of fractional shares or (ii) as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be 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, in whole or in part), (c) provides for the scheduled payments of dividends 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 date that is 91 days after the Maturity Date; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of employees of Holdings (or any direct or indirect parent thereof), any Borrower or a Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because such Equity Interests may be required to be repurchased by a Borrower or a Subsidiary in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

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

"**Dollar Amount**" means, for any amount, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount, (b) if such amount is expressed in an Alternative Currency, the equivalent of such amount in Dollars determined by Administrative Agent by using the Spot Rate for such Alternative Currency determined in respect of the most recent Revaluation Date for purchase of Dollars with such Alternative Currency, and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by Administrative Agent or the applicable Issuing Bank, as applicable, using any method of determination it deems appropriate in its reasonable discretion. Any determination by Administrative Agent or the applicable Issuing Bank pursuant to clauses (b) or (c) above shall be conclusive absent manifest error.

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

"**Drawing Document**" means any Letter of Credit or other document presented for purposes of drawing under any Letter of Credit, including by electronic transmission such as SWIFT, electronic mail, facsimile or computer generated communication.

"**Dutch Pledgor**" means Ascend Performance Materials Netherlands Holding B.V.

"**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**" has the meaning set forth in Section 10.07(a)(i).

"**Eligible Credit Card Receivables**" means those Credit Card Receivables created by a U.S. Borrower in the ordinary course of its business, that arise out of such U.S. Borrower's sale of goods or rendition of services, that comply with each of the representations and warranties respecting Eligible Credit Card Receivables made in the Loan Documents, and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; *provided*, that such criteria may be revised from time to time by Administrative Agent in Administrative Agent's Permitted Discretion to address the results of any information with respect to the Borrowers' business or assets of which the Administrative Agent becomes aware after the Third Restatement Effective Date, including any field examination performed by (or on behalf of) Administrative Agent from time to time after the Third Restatement Effective Date. In determining the amount to be included, Eligible Credit Card Receivables shall be calculated net of unapplied cash, taxes, service charges, fees, discounts, credits, allowances, rebates, promotional program allowances, price adjustments, finance charges or other allowances (including any amount that a U.S. Borrower may be obligated to rebate to a customer, a Credit Card Processor or Credit Card Issuer pursuant to the terms of any agreement or understanding (written or oral)). Eligible Credit Card Receivables shall not include the following:

(a) any Credit Card Receivable with respect to which the Credit Card Issuer or Credit Card Processor is an Affiliate of any Borrower or an employee or agent of any Borrower or any Affiliate of any Borrower,

(b) any Credit Card Receivable which is not payable in Dollars, Euro, Sterling, Canadian Dollars and other currency agreed to in writing by the Administrative Agent,

(c) any Credit Card Receivable with respect to which the Credit Card Issuer or Credit Card Processor either (i) does not maintain its chief executive office in the United States, or (ii) is not organized under the laws of the United States or any state or province thereof,

(d) any Credit Card Receivable with respect to which the Credit Card Issuer or Credit Card Processor is a creditor of a Borrower, has or has asserted a right of recoupment or setoff, or has disputed its obligation to pay all or any portion of the Credit Card Receivable, solely to the extent of such claim, right of recoupment or setoff, or dispute,

(e) any Credit Card Receivable with respect to which the Credit Card Issuer or Credit Card Processor is not Solvent, or has gone out of business, or is, or the Administrative Agent has received notice that such Credit Card Issuer or Credit Card Processor is about to become, the subject of a bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective

Date), or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment,

(f) any Credit Card Receivable, the collection of which, the Administrative Agent, in its Permitted Discretion, believes to be doubtful, including by reason of the Credit Card Issuer's or Credit Card Processor's financial condition,

(g) any Credit Card Receivable that is (i) not subject to a valid and perfected first priority Administrative Agent's Lien (subject to non-consensual Permitted Liens which have a higher priority as a matter of Law), or (ii) subject to a Lien in favor of the vendor or supplier from which the Inventory giving rise to such Credit Card Receivable was purchased, unless, in the case of this clause (ii), (A) such vendor or supplier has expressly subordinated its Lien to the Administrative Agent's Liens pursuant to an intercreditor agreement in form and substance acceptable to the Administrative Agent, or (B) the Administrative Agent has established a Reserve with respect to payables and other obligations of the Loan Parties that are secured by the Lien of such vendor or supplier in such amount as the Administrative Agent deems appropriate in its Permitted Discretion,

(h) any Credit Card Receivable which has been outstanding more than two Business Days after the date of the related sale giving rise to such Credit Card Receivable,

(i) any Credit Card Receivable with respect to which the Credit Card Issuer or Credit Card Processor is a Sanctioned Person or Sanctioned Entity,

(j) any Credit Card Receivable which does not constitute an "Account" or a "Payment Intangible" (as defined in the Uniform Commercial Code),

(k) any Credit Card Receivable which is not subject to a Credit Card Notification that has been delivered to the Credit Card Issuer or Credit Card Processor,

(l) any Credit Card Receivable with respect to which (i) such Credit Card Receivable or any contract or agreement relating thereto contravenes any laws, rules or regulations applicable thereto, including, rules and regulations relating to truth-in-lending, fair credit billing, fair credit reporting, equal credit opportunity, fair debt collection practices, and privacy, or (ii) any party to any contract or agreement relating thereto is in violation of any such laws, rules or regulations,

(m) any Credit Card Receivable with respect to which the Credit Card Issuer or Credit Card Processor has asserted the right to require a Borrower to repurchase such Credit Card Receivable from such Credit Card Issuer or Credit Card Processor, and

(n) Credit Card Receivables owned or originated by a Person, line of business, or division acquired in connection with an Investment permitted under Section 7.02, until the

completion of a field examination with respect to such Credit Card Receivables, in each case, satisfactory to Administrative Agent in its Permitted Discretion.

"**Eligible Foreign Accounts**" means those Accounts (other than Eligible U.S. Accounts) created by any U.S. Borrower in the ordinary course of its business, that arise out of such U.S. Borrower's sale of goods or rendition of services, that comply in all material respects (except that such materiality qualifier shall not be applicable to the portion of any representation and warranty that is already qualified or modified by materiality in the text thereof) with each of the applicable representations and warranties respecting Eligible Foreign Accounts made in the Loan Documents and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided, however, that such criteria may be revised from time to time by the Administrative Agent in the Administrative Agent's Permitted Discretion (with the consent of Supermajority Lenders to the extent that any such change results in more credit being made available to U.S. Borrowers based upon the U.S. Borrowing Base) to address the results of any audit performed by the Administrative Agent from time to time after the Third Restatement Effective Date. In determining the amount to be included, Eligible Foreign Accounts shall be calculated net of customer deposits and unapplied cash. Eligible Foreign Accounts shall not include the following:

(a) Accounts that the Account Debtor has failed to pay within 95 days of the original invoice date, or Accounts with selling terms of more than 95 days,

(b) Accounts owed by an Account Debtor (or its Affiliates) where 50% or more of all Accounts owed by that Account Debtor (or its Affiliates) are deemed ineligible under clause (a) above,

(c) Accounts with respect to which the Account Debtor is an Affiliate of any Borrower or an employee or agent of any Borrower or any Affiliate of any Borrower,

(d) Accounts arising in a transaction wherein goods are placed on consignment or are sold pursuant to a guaranteed sale, a sale or return, a sale on approval, a bill and hold, or any other terms by reason of which the payment by the Account Debtor may be conditional,

(e) Accounts which are not payable in Dollars, Euro, Sterling, Canadian Dollars and other currency agreed to in writing by the Administrative Agent,

(f) Accounts with respect to which the Account Debtor is the government of any foreign country or sovereign state, or of any state, province, municipality, or other political subdivision thereof, or of any department, agency, public corporation, or other instrumentality thereof,

(g) Accounts with respect to which the Account Debtor is either (i) the United States or any department, agency, or instrumentality of the United States, or (ii) any state of the United States,

(h) Accounts with respect to which the Account Debtor is a creditor of any Borrower, has or has asserted a right of setoff, or has disputed its obligation to pay all or any portion of the Account, solely to the extent of such claim, right of setoff, or dispute,

(i) Accounts with respect to an Account Debtor whose total Consolidated Eligible Accounts exceed 10% (or, with respect to Kordsa and its Affiliates, 20%) (such percentage, as applied to a particular Account Debtor, being subject to reduction by the Administrative Agent in its Permitted Discretion if the creditworthiness of such Account Debtor deteriorates) of all

Consolidated Eligible Accounts, to the extent of the obligations owing by such Account Debtor in excess of such percentage; *provided*, *however*, that, in each case, the amount of Eligible Foreign Accounts that are excluded because they exceed the foregoing percentages shall be determined by the Administrative Agent based on all of the otherwise Consolidated Eligible Accounts prior to giving effect to any eliminations based upon the foregoing concentration limits,

(j) Accounts with respect to which the Account Debtor is not Solvent, or has gone out of business, or is, or the Administrative Agent has received notice that such Account Debtor is about to become, the subject of a bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date) or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment,

(k) Accounts, the collection of which, the Administrative Agent, in its Permitted Discretion, believes to be doubtful by reason of the Account Debtor's financial condition,

(l) Accounts that are not subject to a valid and perfected first priority Administrative Agent's Lien (subject to non-consensual Permitted Liens which have a higher priority as a matter of Law),

(m) Accounts with respect to which (i) the goods giving rise to such Account have not been shipped and billed to the Account Debtor, or (ii) the services giving rise to such Account have not been performed and billed to the Account Debtor,

(n) Accounts with respect to which the Account Debtor is a Sanctioned Person or Sanctioned Entity,

(o) Accounts that represent the right to receive progress payments or other advance billings that are due prior to the completion of performance by a U.S. Borrower of the subject contract for goods or services,

(p) Accounts that the Administrative Agent, in accordance with its customary criteria, determines, in its Permitted Discretion, that there is a substantial risk such Account is not likely to be paid or was invoiced under COD terms,

(q) Accounts with respect to which the Account Debtor maintains its chief executive office in, or is organized under the laws of a foreign country that is not listed on Schedule 1.01E (as such schedule may be updated, at any time and from time to time during such period by the Administrative Agent with the consent of the Supermajority Lenders), unless (x) the Account is supported by an irrevocable letter of credit reasonably satisfactory to the Administrative Agent (as to form, substance, and issuer or domestic confirming bank) that has been delivered to the Administrative Agent and is directly drawable by the Administrative Agent, (y) the Account is

covered by credit insurance in form, substance, and amount, and by an insurer, reasonably satisfactory to the Administrative Agent, as to which the Administrative Agent has been named as sole loss payee pursuant to a loss payee endorsement or other instrument or document satisfactory in form and substance to the Administrative Agent, or (z) the Account is determined by Administrative Agent in its Permitted Discretion to be satisfactory based upon Account credit and/or Account payment history of an Account Debtor set forth on Schedule 1.01F (as such schedule may be updated, at any time and from time to time during such period, by the Administrative Agent with the consent of the Supermajority Lenders),

(r) Accounts with respect to which (i) the Account Debtor has been billed by any U.S. Borrower from an office or location of such U.S. Borrower that is not located in the United States, the United Kingdom or Canada or (ii) the collection thereof is to occur via an office or location of any U.S. Borrower that is not located in the United States, the United Kingdom or Canada,

(s) Accounts owned by a target acquired in connection with an Investment permitted under Section 7.02, until the completion of a field examination with respect to such Accounts, in each case, satisfactory to Administrative Agent in its Permitted Discretion, or

(t) Receivables Assets.

"**Eligible In-Transit Inventory**" means those items of Inventory owned by a U.S. Borrower that do not qualify as Eligible U.S. Inventory solely because they are not in a location set forth on Schedule 1.01G-1 (as such Schedule may be updated from time to time with the written consent of the Administrative Agent), but as to which such Inventory currently is either (a) in transit (whether by vessel, air, or land) from one location listed on Schedule 1.01G-1 (as such Schedule may be updated from time to time with the written consent of the Administrative Agent) to another location set forth on Schedule 1.01G-1 (as such Schedule may be updated from time to time with the written consent of the Administrative Agent) or (b) otherwise in transit so long as (i) the Administrative Agent shall have received (A) access, during normal business hours and at other times reasonably requested by the Administrative Agent, to a true and correct copy of the bill of lading and other shipping documents for such Inventory, (B) evidence of satisfactory casualty insurance naming the Administrative Agent as loss payee and otherwise covering such risks as the Administrative Agent may reasonably request, and (C) if the bill of lading is (1) non-negotiable and the inventory is in transit within the United States or in transit to the United States, a duly executed Collateral Access Agreement from the applicable customs broker for such Inventory, or (2) negotiable, confirmation that the bill is issued in the name of the applicable Borrower and consigned to the order of the Administrative Agent, and an acceptable agreement has been executed with Borrowers' customs broker, in which the customs broker agrees that it holds the negotiable bill as agent for the Administrative Agent and has granted the Administrative Agent access to the Inventory, (ii) the common carrier is not an Affiliate of the applicable vendor or supplier and (iii) the customs broker is not an Affiliate of Holdings or any of its Subsidiaries.

"**Eligible In-Transit Reserves**" means reserves (determined from time to time by the Administrative Agent in its Permitted Discretion) for the estimated costs relating to unpaid freight charges, barge charges, taxes, and other similar unpaid costs associated with the transport of Eligible In-Transit Inventory by U.S. Borrowers.

"**Eligible Investment Grade Accounts**" means any Eligible U.S. Account or Eligible U.K. Account, as applicable, as to which the Account Debtor has a long-term issuer rating of (i) BBB- or higher by S&P or (ii) Baa3 or higher by Moody's.

"**Eligible U.K. Accounts**" means those Accounts created by U.K. Borrower in the ordinary course of its business, that arise out of U.K. Borrower's sale of goods or rendition of services, that comply with each of the representations and warranties respecting Eligible U.K. Accounts made in the Loan Documents and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided, however, that such criteria may be revised from time to time by the Administrative Agent in the Administrative Agent's Permitted Discretion to address the results of any audit performed by Administrative Agent from time to time after the Third Restatement Effective Date. In determining the amount to be included, Eligible U.K. Accounts shall be calculated net of customer deposits and unapplied cash. Eligible U.K. Accounts shall not include the following:

(a) Accounts that the Account Debtor has failed to pay within 95 days of the original invoice date, or Accounts with selling terms of more than 95 days,

(b) Accounts owed by an Account Debtor (or its Affiliates) where 50% or more of all Accounts owed by that Account Debtor (or its Affiliates) are deemed ineligible under clause (a) above,

(c) Accounts with respect to which the Account Debtor is an Affiliate of any Borrower or an employee or agent of a Borrower or any Affiliate of a Borrower,

(d) Accounts arising in a transaction wherein goods are placed on consignment or are sold pursuant to a guaranteed sale, a sale or return, a sale on approval, a bill and hold, or any other terms by reason of which the payment by the Account Debtor may be conditional,

(e) Accounts which are not payable in Dollars, Euro, Sterling, Canadian Dollars and other currency agreed to in writing by the Administrative Agent,

(f) Accounts with respect to which the Account Debtor is the government of any foreign country or sovereign state, or of any state, province, municipality, or other political subdivision thereof, or of any department, agency, public corporation, or other instrumentality thereof,

(g) Accounts with respect to which the Account Debtor is either (i) the United States or any department, agency, or instrumentality of the United States, or (ii) any state of the United States,

(h) Accounts with respect to which the Account Debtor is a creditor of a Borrower, has or has asserted a right of setoff, or has disputed its obligation to pay all or any portion of the Account, solely to the extent of such claim, right of setoff, or dispute,

(i) Accounts with respect to an Account Debtor whose total Consolidated Eligible Accounts owing to Borrowers exceeds 10% (or, with respect to Kordsa and its Affiliates, 20%) (such percentage, as applied to a particular Account Debtor, being subject to reduction by the Administrative Agent in its Permitted Discretion if the creditworthiness of such Account Debtor deteriorates) of all Consolidated Eligible Accounts, to the extent of the obligations owing by such Account Debtor in excess of such percentage,

(j) Accounts with respect to which the Account Debtor is not Solvent, or has gone out of business, or is, or the Administrative Agent has received notice that such Account Debtor is about to become, the subject of a bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to

the Ratification Effective Date), or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment,

(k) Accounts, the collection of which, the Administrative Agent, in its Permitted Discretion, believes to be doubtful by reason of the Account Debtor's financial condition,

(l) Accounts that are not subject to a valid and perfected first priority Lien securing Obligations under this Agreement (subject to non-consensual Permitted Liens which have a higher priority as a matter of Law),

(m) Accounts with respect to which (i) the goods giving rise to such Account have not been shipped and billed to the Account Debtor or (ii) the services giving rise to such Account have not been performed and billed to the Account Debtor,

(n) Accounts with respect to which the Account Debtor is a Sanctioned Person or Sanctioned Entity,

(o) Accounts that represent the right to receive progress payments or other advance billings that are due prior to the completion of performance by U.K. Borrower of the subject contract for goods or services,

(p) Accounts that the Administrative Agent, in accordance with its customary criteria, determines, in its Permitted Discretion, that there is a substantial risk such Account is not likely to be paid or was invoiced under COD terms,

(q) Accounts with respect to which the Account Debtor maintains its chief executive office in, or is organized under the laws of a foreign country that is (i) not the United States, the United Kingdom, or Canada or (ii) not listed on Schedule 1.01E, unless, with respect to the foregoing clause (ii) (x) the Account is supported by an irrevocable letter of credit reasonably satisfactory to the Administrative Agent (as to form, substance, and issuer or domestic confirming bank) that has been delivered to the Administrative Agent and is directly drawable by the Administrative Agent, (y) the Account is covered by credit insurance in form, substance, and amount, and by an insurer, reasonably satisfactory to the Administrative Agent, as to which the Administrative Agent has been named as sole loss payee pursuant to a loss payee endorsement or other instrument or document satisfactory in form and substance to the Administrative Agent, or (z) the Account is determined by the Administrative Agent in its Permitted Discretion to be satisfactory based upon Account credit and/or Account payment history of an Account Debtor set forth on Schedule 1.01F,

(r) Accounts with respect to which (i) the Account Debtor has been billed by U.K. Borrower from an office or location of U.K. Borrower that is not located in the United Kingdom or

the United States, or (ii) the collection thereof is to occur via an office or location of U.K. Borrower that is not located in the United Kingdom,

(s) Accounts owned by a target acquired in connection with an Investment permitted under Section 7.02, until the completion of a field examination with respect to such Accounts, in each case, satisfactory to Administrative Agent in its Permitted Discretion, or

(t) Receivables Assets.

"**Eligible U.K. Inventory**" means Inventory owned by the U.K. Borrower consisting of first quality raw materials, work in process, or finished goods held for sale in the ordinary course of the U.K. Borrower's business, that complies with each of the representations and warranties respecting Eligible U.K. Inventory made in the Loan Documents and that is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided, however, that such criteria may be revised from time to time by the Administrative Agent in the Administrative Agent's Permitted Discretion to address the results of any audit or appraisal performed by the Administrative Agent from time to time after the Third Restatement Effective Date. In determining the amount to be so included, Inventory shall be valued at the lower of cost or market on a basis consistent with the U.K. Borrower's historical accounting practices. An item of Inventory shall not be included in Eligible U.K. Inventory if:

(a) a U.K. Borrower does not have good, valid, and marketable title thereto or is not the property of the U.K. Borrower by virtue of retention of title or Romalpa provisions in favour of any person,

(b) it is not located at one of the locations in the England, Wales, or Belgium set forth on Schedule 1.01G-2 (as such Schedule may be updated from time to time with the written consent of the Administrative Agent),

(c) if (i) such Inventory is located on real property leased by the U.K. Borrower, unless (A) if such Inventory is located in England or Wales, the Administrative Agent shall have established a Reserve against the U.K. Borrowing Base in an amount equal to three months' rent with respect to such premises and (B) if such Inventory is located in Belgium, unless the U.K. Security Agent shall have received a Collateral Access Agreement with respect to such location and (ii) such Inventory is located a third-party owned or contract warehouse, unless the U.K. Security Agent shall have received a Collateral Access Agreement or such other agreement with respect to such warehouse, executed and delivered by such third-party or owner of such warehouse, in form and substance satisfactory to the U.K. Security Agent in its Permitted Discretion (or, if such Inventory is located in England or Wales, unless the U.K. Security Agent shall have established a Reserve against the U.K. Borrowing Base in an amount equal to three months' warehouse charges with respect to such warehouse),

(d) it is not subject to a valid and perfected first priority the U.K. Security Agent's Lien (subject to non-consensual Permitted Liens which have a higher priority as a matter of Law),

(e) it consists of goods returned or rejected by any Borrower's customers, or

(f) it consists of fuel,

(g) it consists of work-in-process Inventory not acceptable to the U.K. Security Agent in its sole discretion or it is located with any third party processor, unless such third party processor has entered into a Collateral Access Agreement,

(h) it is located at a location where the value (valued at the lower of cost or market on a basis consistent with the Borrowers' historical accounting practices) of all Inventory at such location is less than $100,000,

(i) it consists of goods that are obsolete or slow moving, restrictive or custom items, or goods that constitute spare parts, packaging and shipping materials, supplies used or consumed in the Borrowers' business, bill and hold goods, defective goods, "seconds," Inventory acquired on consignment, or Inventory sold on consignment, or

(j) it was acquired in connection with an Investment permitted under Section 7.02 until the completion of an appraisal of such Inventory and the completion of a field examination with respect to such Inventory that is satisfactory to Administrative Agent in its Permitted Discretion.

Any of the foregoing to the contrary notwithstanding, (i) no Inventory located in Belgium shall be Eligible U.K. Inventory unless and until (A) the Belgian Inventory Pledge has been executed and delivered in form and substance reasonably satisfactory to the U.K. Security Agent; (B) the U.K. Security Agent shall have received such further documents as the Administrative Agent may require in its Permitted Discretion in connection with the completion, registration, perfection or enforceability of the Belgian Inventory Pledge (including legal opinions and corporate authorisations), all of which is in form and substance satisfactory to the U.K. Security Agent in its Permitted Discretion; and (C) all other conditions or documents as the Administrative Agent may require in its Permitted Discretion shall have been satisfied or executed and delivered, as applicable, (ii) any Inventory located in Belgium shall cease to be Eligible U.K. Inventory if the Administrative Agent, in the exercise of its Permitted Discretion, shall have determined that the U.K. Security Agent's Lien over such Inventory is no longer valid and enforceable, and (iii) no Inventory shall be Eligible U.K. Inventory until the Administrative Agent shall have received a field exam and appraisal with respect to such Inventory and such other collateral diligence as it may reasonably require and shall have found the results acceptable to the Administrative Agent in its Permitted Discretion.

"**Eligible U.S. Accounts**" means those Accounts created by any U.S. Borrower in the ordinary course of its business, that arise out of such Borrower's sale of goods or rendition of services, that comply with each of the representations and warranties respecting Eligible U.S. Accounts made in the Loan Documents, and that are not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided, however, that such criteria may be revised from time to time by the Administrative Agent in the Administrative Agent's Permitted Discretion to address the results of any audit performed by Administrative Agent from time to time after the Third Restatement Effective Date. In determining the amount to be included, Eligible U.S. Accounts shall be calculated net of customer deposits and unapplied cash. Eligible U.S. Accounts shall not include the following:

(a) Accounts that the Account Debtor has failed to pay within 90 days of original invoice date or Accounts with selling terms of more than 65 days,

(b) Accounts owed by an Account Debtor (or its Affiliates) where 50% or more of all Accounts owed by that Account Debtor (or its Affiliates) are deemed ineligible under clause (a) above,

(c) Accounts with respect to which the Account Debtor is an Affiliate of any Borrower or an employee or agent of any Borrower or any Affiliate of any Borrower,

(d) Accounts arising in a transaction wherein goods are placed on consignment or are sold pursuant to a guaranteed sale, a sale or return, a sale on approval, a bill and hold, or any other terms by reason of which the payment by the Account Debtor may be conditional,

(e) Account which are not payable in Dollars, Euro, Sterling, Canadian Dollars and other currency agreed to in writing by the Administrative Agent,

(f) Accounts with respect to which the Account Debtor either (i) does not maintain its chief executive office in the United States, the United Kingdom or Canada, or (ii) is not organized under the laws of the United States, the United Kingdom or Canada, or any state, province or other political subdivision thereof, or (iii) is the government of any foreign country or sovereign state, or of any state, province, municipality, or other political subdivision thereof, or of any department, agency, public corporation, or other instrumentality thereof,

(g) Accounts with respect to which the Account Debtor is either (i) the United States or any department, agency, or instrumentality of the United States (exclusive, however, of Accounts with respect to which Borrowers have complied, to the reasonable satisfaction of the Administrative Agent, with the Assignment of Claims Act, 31 USC § 3727), or (ii) any state of the United States,

(h) Accounts with respect to which the Account Debtor is a creditor of any Borrower, has or has asserted a right of setoff, or has disputed its obligation to pay all or any portion of the Account, to the extent of such claim, right of setoff, or dispute,

(i) Accounts with respect to an Account Debtor whose total Consolidated Eligible Accounts owing to Borrowers exceed 10% (or, 20% in the case of Vinmar International Ltd.) (such percentage, as applied to a particular Account Debtor, being subject to reduction by the Administrative Agent in its Permitted Discretion if the creditworthiness of such Account Debtor deteriorates) of all Consolidated Eligible Accounts, to the extent of the obligations owing by such Account Debtor in excess of such percentage; *provided, however*, that in each case, the amount of Eligible U.S. Accounts that are excluded because they exceed the foregoing percentage shall be determined by the Administrative Agent based on all of the otherwise Consolidated Eligible Accounts prior to giving effect to any eliminations based upon the foregoing concentration limit,

(j) Accounts with respect to which the Account Debtor is not Solvent, or has gone out of business, or is, or the Administrative Agent has received notice that such Account Debtor is about to become, the subject of a bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date) or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, interim receiver, monitor, conservator, trustee, administrator, assignee for the benefit of creditors, examiner, liquidator or similar Person charged with reorganization or liquidation of its business or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment,

(k) Accounts, the collection of which, the Administrative Agent, in its Permitted Discretion, believes to be doubtful by reason of the Account Debtor's financial condition,

(l) Accounts that are not subject to a valid and perfected first priority Administrative Agent's Lien (subject to non-consensual Permitted Liens which have a higher priority as a matter of Law),

(m) Accounts with respect to which (i) the goods giving rise to such Account have not been shipped and billed to the Account Debtor, or (ii) the services giving rise to such Account have not been performed and billed to the Account Debtor,

(n) Accounts with respect to which the Account Debtor is a Sanctioned Person or Sanctioned Entity,

(o) Accounts that represent the right to receive progress payments or other advance billings that are due prior to the completion of performance by Borrowers of the subject contract for goods or services,

(p) Accounts owned by a target acquired in connection with an Investment permitted under Section 7.02, until the completion of a field examination with respect to such Accounts, in each case, satisfactory to Administrative Agent in its Permitted Discretion, or

(q) Receivables Assets.

"**Eligible U.S. Inventory**" means Inventory owned by a U.S. Borrower consisting of first quality raw materials, work-in-process, or finished goods held for sale in the ordinary course of the U.S. Borrowers' business, that complies with each of the representations and warranties respecting Eligible U.S. Inventory made in the Loan Documents, and that is not excluded as ineligible by virtue of one or more of the excluding criteria set forth below; provided, however, that such criteria may be revised from time to time by the Administrative Agent in the Administrative Agent's Permitted Discretion to address the results of any audit or appraisal performed by the Administrative Agent from time to time after the Third Restatement Effective Date. In determining the amount to be so included, Inventory shall be valued at the lower of cost or market on a basis consistent with the U.S. Borrowers' historical accounting practices. An item of Inventory shall not be included in Eligible U.S. Inventory if:

(a) a U.S. Borrower does not have good, valid, and marketable title thereto,

(b) it is not located at one of the locations in the continental United States set forth on Schedule 1.01G-1 (as such Schedule may be updated from time to time with the written consent of the Administrative Agent),

(c) it is located on real property leased by any Borrower or in a contract warehouse, in each case, unless (i) it is segregated or otherwise separately identifiable from goods of others, if any, stored on the premises, and (ii) either (A) it is subject to a Collateral Access Agreement executed by the lessor or warehouseman, as the case may be, or (B) Administrative Agent has established a Reserve against the U.S. Borrowing Base in an amount equal to three months' rent with respect to such premises or three months warehouse charges with respect to such premises, as applicable,

(d) it is not subject to a valid and perfected first priority Administrative Agent's Lien (subject to non-consensual Permitted Liens which have a higher priority as a matter of Law),

(e) it consists of goods returned or rejected by Borrowers' customers, or

(f) it consists of fuel,

(g) (i) it consists of work-in-process Inventory not acceptable to the Administrative Agent in its sole discretion or (ii) it is located with any third party processor, unless (x) appropriate Reserves (as determined from time to time by the Administrative Agent in its Permitted Discretion) have been established by Administrative Agent or (y) such third party processor has entered into a Collateral Access Agreement; provided, however, the value of the Eligible U.S. Inventory included pursuant to clause (ii)(x) shall not exceed an aggregate amount of $22,500,000,

(h) it is located at a location where the value (valued at the lower of cost or market on a basis consistent with U.S. Borrowers' historical accounting practices) of all Inventory at such location is less than $100,000,

(i) it consists of goods that are obsolete or slow moving, restrictive or custom items, or goods that constitute spare parts, packaging and shipping materials, supplies used or consumed in U.S. Borrowers' business, bill and hold goods, defective goods, "seconds," Inventory acquired on consignment, or Inventory sold on consignment,

(j) Catalyst Inventory, unless it is Acceptable Catalyst Inventory, or

(k) it was acquired in connection with an Investment permitted under Section 7.02 until the completion of an appraisal of such Inventory and the completion of a field examination with respect to such Inventory that is satisfactory to Administrative Agent in its Permitted Discretion.

"**EMU Legislation**" means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"**Enforcement Notice**" has the meaning set forth in Section 8.02.

"**Enforcement Qualifications**" has the meaning set forth in Section 5.04.

"**Environment**" means air, surface water, groundwater, drinking water, land surface, subsurface strata, and natural resources such as wetlands, flora and fauna.

"**Environmental Laws**" means any applicable Law relating to the prevention of pollution or the protection of the Environment or natural resources, or the protection of human health and safety as it relates to the exposure to Hazardous Materials, including any applicable provisions of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.*, the Clean Water Act, 33 U.S.C. § 1251 *et seq.*, the Clean Air Act, 42 U.S.C. § 7401 *et seq.*, the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*, the Occupational Safety and Health Act, 29 U.S.C. § 651 *et seq.* (as it relates to exposure to Hazardous Materials), and the Oil Pollution Act of 1990, 33 U.S.C. § 2701 *et seq.*, and all analogous state or local statutes, and the regulations promulgated pursuant thereto.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of investigation and remediation, fines, penalties or indemnities), related to the Loan Parties or any Subsidiary resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any

legally binding contract, agreement or other consensual arrangement to the extent 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 any Environmental Law.

"**Equipment**" means equipment (as that term is defined in the UCC).

"**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) 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); *provided*, that any instrument evidencing Indebtedness convertible or exchangeable for Equity Interests shall not be deemed to be Equity Interests unless and until such instrument is so converted or exchanged.

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

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that is under common control with a Loan Party or any Subsidiary within the meaning of Section 414(b) or (c) of the Code or Section 4001 of ERISA (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by a Loan Party, any Subsidiary or any ERISA Affiliate 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 such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by a Loan Party, any Subsidiary or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (d) a determination that any Pension Plan is in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA); (e) the filing of a notice of intent to terminate, 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; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for, and that could reasonably be expected to result in, the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (g) with respect to a Pension Plan, the failure to satisfy the minimum funding standard of Section 412 or 430 of the Code or Section 302 or 303 of ERISA, whether or not waived; (h) a failure by a Loan Party, any Subsidiary or any ERISA Affiliate to make a required contribution to a Multiemployer Plan; (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) with respect to any Plan which could result in liability to a Loan Party or any Subsidiary; (j) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due under Section 4007 of ERISA, upon a Loan Party, any Subsidiary or any ERISA Affiliate; or (k) a Foreign Benefit Event.

"**Erroneous Payment**" has the meaning specified therefor in Section 10.30.

"**Erroneous Payment Deficiency Assignment**" has the meaning specified therefor in Section 10.30.

"**Erroneous Payment Impacted Loans**" has the meaning specified therefor in Section 10.30.

"**Erroneous Payment Return Deficiency**" has the meaning specified therefor in Section 10.30.

"**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.

"**EURIBOR**" has the meaning specified therefor in the definition of "Eurocurrency Rate".

"**Euro**" and "**€**" mean the single currency of the Participating Member States.

"**Eurocurrency Banking Day**" means, for Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Euros, a TARGET Day; provided, that for purposes of notice requirements in Sections 2.03(a), 2.03(c) and 2.12(b), in each case, such day is also a Business Day.

"**Eurocurrency Rate**" means, for any Interest Period, with respect to any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to Euros, the greater of (a) the rate of interest *per annum* equal to the Euro Interbank Offered Rate ("**EURIBOR**") as administered by the European Money Markets Institute, or a comparable or successor administrator approved by Administrative Agent, for a period comparable to the applicable Interest Period, at approximately 11:00 a.m. (Brussels time) on the applicable Rate Determination Date and (b) the Floor.

"**Eurocurrency Rate Loan**" means any Loan bearing interest at a rate based on the Eurocurrency Rate.

"**Eurocurrency Rate Margin**" has the meaning specified therefor in the definition of "Applicable Margin".

"**Eurocurrency Rate Notice**" means a written notice in the form of Exhibit N to this Agreement.

"**Eurocurrency Rate Option**" has the meaning specified therefor in Section 2.12(a) of this Agreement.

"European COMI Regulation" mean Regulation (EU) No 2015/848 on insolvency proceedings (recast), as amended from time to time.

"**Event of Default**" has the meaning set forth in Section 8.01.

"**Excess Availability**" means, as of any date of determination and without duplication, the amount that Borrowers are entitled to borrow as Borrowings under Section 2.01 of the Agreement (after giving effect to all then outstanding Revolver Usage).

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

"**Excluded Assets**" means, after giving effect to the DIP Orders, with respect to any U.S. Loan Party, (i) [reserved], (ii) [reserved], (iii) [reserved], (iv) governmental licenses, state or local franchises, charters and authorizations and any other property and assets to the extent that the Administrative Agent may not validly possess a security interest therein under applicable Laws (including, without limitation, rules and regulations of any Governmental Authority or agency) or the pledge of, or creation of a security interest in any asset, which would require governmental, regulatory or third party consent, approval, license

or authorization (including compliance with the Federal Assignment of Claims Act or similar statute which, for the avoidance of doubt, shall not be required hereunder or under any other Loan Document), except to the extent such prohibition or limitation is rendered ineffective under the UCC, the Bankruptcy Code, or other applicable Law notwithstanding such prohibition, (v) [reserved], (vi) [reserved], (vii) [reserved], (viii) [reserved], (ix) [reserved], (x) [reserved], (xi) [reserved], (xii) [reserved], (xiii) [reserved], (xiv) [reserved], and (xv) any assets located or titled outside the applicable Loan Party's jurisdiction of organization or a Qualified Jurisdiction or assets that require action under the law of any jurisdiction other than a Qualified Jurisdiction to create or perfect a security interest in such assets under such jurisdiction, including any intellectual property registered in any jurisdiction other than a Qualified Jurisdiction (and no security agreements or pledge agreements governed under the laws of any non-Qualified Jurisdiction); *provided*, *however*, that this clause (xv) shall not apply to (A) Equity Interests and Indebtedness (including any certificates or instruments evidencing such Equity Interests or Indebtedness) and (B) any assets in which a security interest can be perfected by the DIP Orders or the filing a UCC-1 financing statement (or automatically without any additional perfection steps); *provided*, *however*, that Excluded Assets shall not include any (x) economic value, dividends, distributions, other income, economic interest, products, Proceeds, substitutions or replacements of any Excluded Assets referred to in clauses (i) through (xv) (unless such economic value, dividends, distributions, other income, economic interest, products, Proceeds, substitutions or replacements would independently constitute Excluded Assets referred to in clauses (i) through (xv)) or (y) any asset or property that constitutes "Collateral" (or comparable term) as defined in the Term DIP Loan Documents.

"**Excluded Subsidiary**" means (a) any Subsidiary that is prohibited or restricted by applicable Law or by Contractual Obligations existing on the Third Restatement Effective Date, so long as any such Contractual Obligation was not incurred in contemplation of avoiding the obligation to provide a guarantee of the Obligations, from guaranteeing the Obligations or if guaranteeing the Obligations would require governmental (including regulatory) or third party consent, approval, license or authorization or could reasonably be expected to result in adverse tax consequences (other than *de minimis* consequences) as reasonably determined by the Administrative Borrower and the Administrative Agent, (b) [reserved], (c) any other Subsidiary with respect to which, in the reasonable judgment of the Administrative Borrower and the Administrative Agent, the burden or cost of providing a Guarantee shall be excessive in view of the benefits to be obtained by the Lenders therefrom, (d) any not-for-profit Subsidiaries, (e) any special purpose vehicle (or similar entity), (f) [reserved], (g) [reserved], (h) [reserved], (i) [reserved], (j) any Subsidiary that is not organized under the laws of a Qualified Jurisdiction, and (k) captive insurance Subsidiaries; *provided*, *however*, that the U. K. Borrower shall not constitute an Excluded Subsidiary; *provided, further*, that no Subsidiary shall be an Excluded Subsidiary if such Subsidiary is (i) a Debtor or a Loan Party or (ii) a guarantor with respect to the Term DIP Loan Documents.

"**Excluded Swap Obligation**" means, with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Loan Party of (including by virtue of the joint and several liability provisions of Section 2.15 with respect to any Loan Party that is a Borrower), or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful 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 Loan Party's failure for any reason not to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the Guarantee of such Loan Party or the grant of such security interest would otherwise have become effective with respect to such Swap Obligation but for such Guarantor's failure to constitute an "eligible contract participant" at such time. 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 illegal.

"**Excluded Taxes**" (i) any Tax imposed on the net income or net profits of any Lender or any Participant or the Administrative Agent (including any branch profits Taxes), in each case imposed by the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender or such Participant or the Administrative Agent is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender's or such Participant's or the Administrative Agent's principal office is located in or as a result of a present or former connection between such Lender or such Participant or the Administrative Agent and the jurisdiction or taxing authority imposing the Tax (other than any such connection arising solely from such Lender or such Participant or the Administrative Agent having executed, delivered or performed its obligations or received payment under, or enforced its rights or remedies under this Agreement or any other Loan Document), (ii) any Taxes attributable to a Lender's or a Participant's or the Administrative Agent's failure or inability to comply with the requirements of Section 3.02 of this Agreement, (iii) any withholding Taxes imposed on amounts payable to or for the account of a Lender with respect to an interest in a Loan or Commitment pursuant to a law in effect at the time such Lender acquires an interest in such Loan or Commitment (other than pursuant to an assignment request made by the Administrative Borrower pursuant to Section 2.13(b)) or designates a new Lending Office, except that Excluded Taxes shall not include any amount with respect to such withholding Tax that, pursuant to Section 3.01 of this Agreement, was payable either to such Lender's assignor immediately before such Lender became a party to this Agreement or to such Lender immediately before such Lender designated a new Lending Office, and (iv) any withholding Taxes imposed under FATCA. For the purposes of this Agreement, withholding tax imposed on amounts payable to or for the account of a Lender with respect to an interest in a Loan or Commitment as a result of, or in connection with, a change in a Relevant Covered Tax Agreement (or the interpretation, administration or application of a Relevant Covered Tax Agreement) that occurs in accordance with MLI Reservations or MLI Notifications made by (on the one hand) the MLI Lender Jurisdiction and (on the other hand) the MLI Borrower Jurisdiction, where each relevant MLI Reservation or MLI Notification satisfies the MLI Disclosure Condition, shall be considered to be a withholding Tax imposed pursuant to a law in effect at the time the relevant Lender becomes a party to this Agreement and shall fall within the scope of limb (iii) of this definition of Excluded Taxes.

"**Existing Letters of Credit**" means those letters of credit described on Schedule 1.01K to this Agreement.

"**Exit ABL Credit Agreement**" means the credit agreement for the Exit ABL Facility, if any. For the avoidance of doubt, no Lender shall have any obligation to provide any commitment to any Exit ABL Facility.

"**Exit ABL Facility**" means that certain exit facility issued pursuant to the Exit ABL Credit Agreement.

"**Exit Facilities**" means the Exit Term Loan Facility, the Exit ABL Facility, and/or any other financing facility effective on the Chapter 11 Plan Effective Date that is approved by the Loan Parties and the Term DIP Required Consenting Lenders; *provided*, that the Exit Facilities shall provide for the payment in full of all Obligations (including, without limitation, all DIP ABL Obligations and all Prepetition ABL Obligations) and the termination of all commitments to extend credit hereunder.

"**Exit Facilities Documents**" means the Exit ABL Credit Agreement and the Exit Term Loan Credit Agreement and any other agreements, documents, and instruments delivered or entered into in connection therewith or with any other Exit Facility contemplated by the Company Parties and the Term DIP Required Consenting Lenders, including, without limitation, any guarantee agreements, pledge, and collateral agreements, intercreditor agreements, and other security documents; *provided*, that the Exit Facilities Documents shall provide for the payment in full of all Obligations (including, without limitation,

all DIP ABL Obligations and all Prepetition ABL Obligations) and the termination of all commitments to extend credit hereunder.

"**Exit Term Loan Credit Agreement**" means the credit agreement for the Exit Term Loan Facility.

"**Exit Term Loan Facility**" means that certain exit facility issued pursuant to the Exit Term Loan Credit Agreement.

["**Extended Maturity Date**" has the meaning set forth in Section 2.18.]

["**Extension Effective Date**" has the meaning set forth in Section 2.18.]

"**Extraordinary Advance**" has the meaning set forth in Section 2.03(d)(iii) of this Agreement.

"**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), and (a) any current or future regulations or official interpretations thereof, (b) any agreements entered into pursuant to Section 1471(b)(1) of the Code and any treaty or convention implementing the foregoing, and (c) any intergovernmental agreement entered into pursuant to the foregoing (or any fiscal or regulatory legislation, rules, or practices adopted pursuant to any such intergovernmental agreement entered into in connection therewith).

"**FCPA**" means the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder.

"**Federal Funds Rate**" means, for any period, a fluctuating interest rate *per annum* equal to, for each day during such period, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for such day on such transactions received by Administrative Agent from three Federal funds brokers of recognized standing selected by it (and, if any such rate is below zero, then the rate determined pursuant to this definition shall be deemed to be zero).

"**Federal Reserve Bank of New York's Website**" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"**Fee Letter**" means the Fourth Amended and Restated Fee Letter, dated as of the Ratification Effective Date, among Holdings, the Borrowers, and the Administrative Agent.

"**Fifth Amendment**" means that certain Fifth Amendment to Third Amended and Restated Credit Agreement and Forbearance Agreement dated as of April 1, 2025, by and among the Administrative Agent, the U.K. Security Agent, the Lenders, and the Loan Parties.

"**Fifth Amendment Effective Date**" means the "Effective Date" under and as defined in the Fifth Amendment.

"**Final Order**" means the order entered by the Bankruptcy Court (such order to be in form and substance satisfactory to the Administrative Agent and the Required Lenders in their sole discretion) approving, among other things, the terms of the DIP ABL Facility and the DIP Term Loan Facility, the Debtors' entry into the DIP Documents, and the use of Cash Collateral on a final basis.

"**Finished Goods Net Liquidation Percentage**" means the percentage of the book value of Borrowers' Inventory consisting of finished goods that is estimated to be recoverable in an orderly liquidation of such Inventory net of all associated costs and expenses of such liquidation, such percentage to be as determined from time to time by an appraisal company reasonably selected by Administrative Agent.

"**First Day Pleadings**" means the first-day motions and related pleadings that the Debtors determine are necessary or desirable to file upon the commencement of the Chapter 11 Cases.

"**Flood Insurance Laws**" means, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (v) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"**Floor**" means a rate of interest equal to 0%.

"**Foreclosed Borrower**" has the meaning set forth in Section 2.15(h).

"**Foreign Benefit Event**" means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable law or in excess of the amount that would be permitted absent a waiver from applicable Governmental Authority; (b) the failure to make the required contributions or payments, under any applicable law, on or before the due date for such contributions or payments; (c) the receipt of a notice by applicable Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan; (d) the incurrence by any Loan Party or any Subsidiary of any liability under applicable law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein; or (e) the occurrence of any transaction that is prohibited under any applicable law and that could reasonably be expected to result in the incurrence of any liability by any Loan Party or any Subsidiary, or the imposition on any Loan Party or any Subsidiary of any fine, excise tax or penalty resulting from any noncompliance with any applicable law.

"**Foreign Loan Party**" means any Loan Party which is not a U.S. Loan Party.

"**Foreign Pension Plan**" means any Plan that, under applicable law other than the laws of the United States or any political subdivision thereof, is required to be funded through a trust or other funding vehicle, other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

"**Foreign Subsidiary**" means any direct or indirect Subsidiary which is not a Domestic Subsidiary.

"**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.

"**Funding Date**" means the date on which a Borrowing occurs.

"**Funding Losses**" has the meaning set forth in Section 2.12(b)(ii).

"**GAAP**" means generally accepted accounting principles in the United States of America, as in effect from time to time; *provided*, *however*, that, subject to Section 1.03, if the Administrative Borrower

notifies the Administrative Agent that the Administrative Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Third Restatement Effective Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Administrative Borrower 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 GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP 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.

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

"**Granting Lender**" has the meaning set forth in Section 10.07(h).

"**Greenwood Sale**" means any Disposition of property (other than any ABL First Priority Collateral) pursuant to the Purchase and Sale Agreement, dated as November 14, 2024, by and between the Borrower and Eliken Property Management, LLC, a New Jersey limited liability company, as amended by the First Amendment to Purchase and Sale Agreement, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time (other than amendments with respect to property that constitutes Collateral included in the Disposition) as agreed by the Required Lenders (as defined in the Term DIP Loan Agreement).

"**Guarantee**" means, as to any Person, without duplication, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness 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, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness of the payment or performance of such Indebtedness, (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 (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part). 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.

"**Guarantor**" has the meaning set forth in the definition of "Collateral and Guarantee Requirement."

"**Guaranty**" means, collectively, the guaranty of the Obligations by the Guarantors pursuant to U.S. Guaranty Agreement and the guarantee and indemnity in the U.K. Guarantee and Security Agreement.

"**Guest Agreements**" means any utilities and services agreement or lease and operating agreement in either case providing for a third party guest or host arrangement at the Real Property.

"**Hazardous Materials**" means all materials, pollutants, contaminants, chemicals, compounds, constituents, substances or wastes, in any form, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, or toxic mold, that are regulated pursuant to, or which could give rise to liability under, applicable Environmental Law based on their dangerous or deleterious properties.

"**Hedge Obligations**" means any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising, of each Loan Party and its Subsidiaries arising under, owing pursuant to, or existing in respect of Swap Contracts entered into with one or more of the Hedge Providers prior to the Petition Date or, with the prior written consent of Administrative Agent, after the Petition Date.

"**Hedge Provider**" means any Bank Product Provider that is a party to a Swap Contract with a Loan Party or its Subsidiaries or otherwise provides Bank Products under clause (f) of the definition thereof.

"**Historical Financial Statements**" shall mean audited consolidated balance sheet, statement of operations and income, statement of changes in stockholders' equity and statement of cash flows of Holdings, the Borrowers and its Subsidiaries for the fiscal years ended December 31, 2023.

"**Holdings**" has the meaning set forth in the preamble to this Agreement; *provided* that Parent or any direct or indirect parent company of Holdings that becomes a Guarantor in accordance with Section 7.14 as a result of merging, amalgamating or consolidating with or into Holdings or as a result of executing a Guaranty shall be deemed to be "Holdings" for purposes hereunder and under the Loan Documents.

"**IC-Disc Affiliate**" means one or more Delaware entities with common beneficial ownership with Holdings, whose sole business purpose is to act as a United States exporting business or as a holding company for Delaware entities engaged in a United States exporting business.

"**IC-Disc Holdings**" means APM Disc Holdings LLC, a Delaware limited liability company and an IC-Disc Affiliate.

"**IC-Disc Intercompany Loan**" means an intercompany loan from an IC-Disc Affiliate to the Administrative Borrower.

"**IC-Disc Subsidiary**" means APM Disc Inc., a Delaware corporation and any IC-Disc Affiliate.

"**In-Transit Inventory Net Liquidation Percentage**" means the percentage of the book value of U.S. Borrowers' in-transit Inventory that is estimated to be recoverable in an orderly liquidation of such Inventory net of all associated costs and expenses of such liquidation, such percentage to be as determined from time to time by an appraisal company reasonably selected by Administrative Agent.

"**Indebtedness**" means, as to any Person at a particular time, without duplication, all of the following:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount (after giving effect to any prior drawings or reductions which have been reimbursed) of all outstanding letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;

(c) net obligations of such Person under any Swap Contract;

(d) all obligations of such Person to pay the deferred purchase price of property or services;

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) all Attributable Indebtedness;

(g) all obligations of such Person in respect of Disqualified Equity Interests if and to the extent that the foregoing would constitute indebtedness or a liability in accordance with GAAP; and

(h) to the extent not otherwise included above, all Guarantees of such Person in respect of Indebtedness described in clauses (a) through (g) in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall (A) include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner, except to the extent such Person's liability for such Indebtedness is otherwise limited, (B) [reserved], and (C) exclude (i) trade accounts and accrued expenses payable in the ordinary course of business, (ii) any earn-out obligation until such obligation is not paid after becoming due and payable, (iii) accruals for payroll and other liabilities accrued in the ordinary course of business, and (iv) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of Indebtedness of any Person for purposes of clause (e) shall be deemed to be equal to the lesser of (x) the aggregate unpaid amount of such Indebtedness and (y) the fair market value of the property encumbered thereby as determined by such Person in good faith.

Any of the foregoing to the contrary notwithstanding, the liabilities and obligations of the Loan Parties under any Metal Lease shall not constitute "Indebtedness" for purposes of this Agreement or the other Loan Documents.

"**Indemnified Liabilities**" has the meaning set forth in Section 10.05.

"**Indemnified Taxes**" means, with respect to the Administrative Agent or any Lender, (a) Taxes, other than (i) Excluded Taxes and (ii) any VAT (which, if applicable, shall be dealt with in accordance with Section 3.05), imposed on or with respect to any payment made by, or on account of any obligation of, any Loan Party under any Loan Document, and (b) to the extent not otherwise described in the foregoing clause (a), Other Taxes.

"**Indemnitees**" has the meaning set forth in Section 10.05.

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

"**Individual LC Sublimit**" means, as to any Issuing Bank, amounts with respect to U.S. Letters of Credit and U.K. Letters of Credit which may be established by such Issuing Bank upon its becoming an Issuing Bank hereunder; provided, however, that (a) if such Issuing Bank does not establish any such amount, such Issuing Bank shall not have an Individual LC Sublimit; (b) such amounts may be increased or decreased from time to time with respect to U.S. Letters of Credit or U.K. Letters of Credit, or both, in a writing signed by the Administrative Borrower and such Issuing Bank and delivered to the Administrative Agent (and, in cases where an Issuing Bank reduces its Individual LC Sublimit to $0.00 with respect to U.S. Letters of Credit, it shall cease to constitute a U.S. Issuing Bank and, in cases where an Issuing Bank reduces its Individual LC Sublimit to $0.00 with respect to U.K. Letters of Credit, it shall cease to be a U.K. Issuing Bank); and (c) as of the Third Amendment Effective Date, the Individual LC Sublimit for Bank of America, N.A. (and its Affiliates), shall be $10,000,000 with respect to U.S. Letters of Credit and $2,500,000 with respect to U.K. Letters of Credit.

"**Information**" has the meaning set forth in Section 10.08.

"**Intellectual Property Security Agreement**" has the meaning set forth in the U.S. Security Agreement.

"**Intercompany Note**" means a promissory note substantially in the form of Exhibit G.

"**Intercreditor Agreement**" means (a) the ABL Intercreditor Agreement or (b) any other applicable intercreditor agreement (in form and substance reasonably satisfactory to the Administrative Agent).

"**Interest Payment Date**" means (a) as to any Base Rate Loan or Daily Simple RFR Loan, the first day of each calendar month and the Maturity Date and (b) as to any Eurocurrency Rate Loan or SOFR Rate Loan, the last day of the Interest Period applicable thereto; provided, that, in the case of any Interest Period greater than three months in duration, interest shall be payable at three month intervals after the commencement of the applicable Interest Period and on the last day of such Interest Period.

"**Interest Period**" means,

(a) with respect to each SOFR Rate Loan, a period commencing on the date of the making of such SOFR Rate Loan (or the continuation of a SOFR Rate Loan or the conversion of a Base Rate Loan to a SOFR Rate Loan) and ending one (1) month thereafter; and

(b) with respect to each Eurocurrency Rate Loan denominated in Euros, a period commencing on the date of the making of such Eurocurrency Rate Loan (or the continuation of an Eurocurrency Rate Loan denominated in Euros) and ending one (1) month thereafter;

provided, that for each Loan, (i) interest shall accrue at the applicable rate based upon Term SOFR or the Eurocurrency Rate, as applicable, from and including the first day of each Interest Period to, but excluding, the day on which any Interest Period expires, and the Interest Period shall commence on the date of advance of or conversion to any SOFR Rate Loan or Eurocurrency Rate Loan, and, in the case of immediately successive Interest Periods, each successive Interest Period shall commence on the date on which the immediately preceding Interest Period expires, (ii) any Interest Period that would end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day, (iii) with respect to an Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest

Period), the Interest Period shall end on the last Business Day of the calendar month that is one, three or six months, as applicable, after the date on which the Interest Period began, as applicable, (iv) Borrower may not elect an Interest Period which will end after the Maturity Date, (v) there shall be no more than six interest periods in effect at any time, and (vi) no tenor that has been removed from this definition pursuant to Section 2.12(d)(iii)(D) shall be available for specification in any borrowing, conversion or continuation notice.

"**Interim Order**" means the order entered by the Bankruptcy Court (such order to be in form and substance satisfactory to the Administrative Agent and the Required Lenders) approving, among other things, the terms of the ABL DIP Facility and the DIP Facility, the Debtors' entry into the DIP Documents, and the use of Cash Collateral on an interim basis.

"**Inventory**" means inventory (as that term is defined in the UCC).

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition 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 or (c) the purchase or other acquisition (in one transaction or a series of transactions, including by way of merger) 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 such Person. For purposes of covenant compliance, the amount of any Investment at any time shall be the amount actually invested (measured at the time made), without adjustment for subsequent increases or decreases in the value of such Investment, less any Returns in respect of such Investment.

"**IP Rights**" has the meaning set forth in Section 5.15.

"**ISP**" means, with respect to any Letter of Credit, the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590) and any version or revision thereof accepted by any Issuing Bank for use.

"**Issuer Document**" means, with respect to any Letter of Credit, a letter of credit application, a letter of credit agreement, or any other document, agreement or instrument entered into (or to be entered into) by a Borrower in favor of any Issuing Bank and relating to such Letter of Credit.

"**Issuing Bank**" means each U.S. Issuing Bank and each U.K. Issuing Bank, as applicable.

"**Judgment Currency**" has the meaning set forth in Section 10.19.

"**Junior Financing**" means, collectively, Indebtedness for borrowed money of a Loan Party that (x) subordinated in right of payment to the Obligations (without regard to control of remedies) expressly by its terms (but other than Indebtedness among the Borrower and the Subsidiaries), (y) unsecured or (z) secured on a junior priority basis to the Liens securing the Obligations.

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

"**Laws**" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, 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.

"**Legal Reservations**" means (a) the principle that certain remedies (including equitable remedies and remedies that are analogous to equitable remedies in the applicable jurisdiction) may be granted or refused at the discretion of the court, the principles of reasonableness and fairness, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration, examinership and other laws generally affecting the rights of creditors and secured creditors and similar principles or limitations under the laws of any applicable jurisdiction, (b) applicable Debtor Relief Laws, (c) the time barring of claims under applicable limitation laws and defences of acquiescence, set-off or counterclaim and the possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void and defences of set-off, counterclaim or acquiescence and similar principles or limitations under the laws of any applicable jurisdiction, (d) the principle that in certain jurisdictions and under certain circumstances a Lien granted by way of fixed charge may be re-characterized as a floating charge or that security purported to be constituted as an assignment may be re-characterized as a charge, (e) the principle that additional or default interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void, (f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant, (g) the principle that the creation or purported creation of collateral over any claim, other right, contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement (or contract or agreement relating to or governing the claim or other right) over which security has purportedly been created, (h) the possibility that a court may strike out a provision of a contract for rescission or oppression, undue influence or similar reason (i) the principle that a court may not give effect to any parallel debt provisions, covenants to pay or other similar provisions, (j) the principle that certain remedies in relation to regulated entities may require further approval from government or regulatory bodies or pursuant to agreements with such bodies, (k) the principles of private and procedural laws which affect the enforcement of a foreign court judgment, (l) similar principles, rights and defenses under the laws of any relevant jurisdiction and (m) any other matters which are set out as qualifications or reservations (however described) in any legal opinion delivered pursuant to the Loan Documents.

"**Lender**" has the meaning set forth in the preamble to this Agreement, shall include each Issuing Bank and the Swing Lenders, and shall also include any other Person made a party to this Agreement pursuant to the provisions of Section 10.07 of this Agreement and "Lenders" means each such Persons or any one or more of them.

"**Lender Advisors**" means Greenberg Traurig, LLP, U.S. legal counsel to the Lenders, Mayer Brown International and Carl Marks Advisory Group LLC, financial advisor to the Lenders.

"**Lender Group**" means each of the Lenders (including each Issuing Bank and each Swing Lender) and Administrative Agent, or any one or more of them.

"**Lender Group Expenses**" means all (a) costs or expenses (including taxes and insurance premiums) required to be paid by any Loan Party or its Subsidiaries under any of the Loan Documents that are paid, advanced, or incurred by the Administrative Agent and the U.K. Security Agent, (b) reasonable and documented out-of-pocket fees or charges paid or incurred by the Administrative Agent and the U.K. Security Agent in connection with the Lender Group's transactions with each Loan Party and its Subsidiaries under any of the Loan Documents, including, photocopying, notarization, couriers and messengers, telecommunication, public record searches, filing fees, recording fees, publication, real estate surveys, real estate title policies and endorsements, and environmental audits, (c) the Administrative

Agent's and the U.K. Security Agent's customary fees and charges imposed or incurred in connection with any background checks or OFAC/PEP searches related to any Loan Party or its Subsidiaries, (d) the Administrative Agent's and the U.K. Security Agent's customary fees and charges (as adjusted from time to time) with respect to the disbursement of funds (or the receipt of funds) to or for the account of any Borrower (whether by wire transfer or otherwise), together with any reasonable and documented out-of-pocket costs and expenses incurred in connection therewith, (e) customary charges imposed or incurred by the Administrative Agent and the U.K. Security Agent resulting from the dishonor of checks payable by or to any Loan Party, (f) reasonable, documented out-of-pocket costs and expenses paid or incurred by the Administrative Agent and the U.K. Security Agent to correct any default or enforce any provision of the Loan Documents, or during the continuance of an Event of Default, in gaining possession of, maintaining, handling, preserving, storing, shipping, selling, preparing for sale, or advertising to sell the Collateral, or any portion thereof, irrespective of whether a sale is consummated, (g) reasonable and documented field examination, appraisal, and valuation fees and expenses of the Administrative Agent and the U.K. Security Agent related to any field examinations, appraisals, or valuation to the extent of the fees and charges (and up to the amount of any limitation) provided in Section 6.10 of this Agreement, (h) Administrative Agent's and the U.K. Security Agent's reasonable, documented costs and expenses (including Attorney Costs) relative to third party claims or any other lawsuit or adverse proceeding paid or incurred, whether in enforcing or defending the Loan Documents or otherwise in connection with the transactions contemplated by the Loan Documents, or Administrative Agent's and the U.K. Security Agent's Liens in and to the Collateral, (i) Administrative Agent's and the U.K. Security Agent's reasonable and documented costs and expenses (including reasonable and documented Attorney Costs and due diligence expenses) incurred in advising, structuring, drafting, reviewing, administering (including travel, meals and lodging), syndicating (including CUSIP, DXSyndicate™, SyndTrak or other communication costs incurred in connection with a syndication of the loan facilities), or amending, waiving, or modifying the Loan Documents, and (j) Administrative Agent's and the U.K. Security Agent's reasonable and documented costs and expenses (including reasonable and documented accountants, consultants, and other advisors fees and expenses and Attorney Costs) incurred in terminating, enforcing (including accountants, consultants, and other advisors fees and expenses and Attorney Costs, in each case incurred in connection with a "workout," a "restructuring," or any bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date) concerning any Loan Party or any of its Subsidiaries, including, without limitation, the Chapter 11 Cases, or in exercising rights or remedies under the Loan Documents), or defending the Loan Documents, irrespective of whether a lawsuit or other adverse proceeding is brought, or in taking any enforcement action with respect to the Collateral. Notwithstanding anything in the foregoing to the contrary, all Lender Group Expenses (including Attorney Costs) are subject to the terms and conditions of Section 10.04 of this Agreement.

"**Lender-Related Person**" means, with respect to any Lender, such Lender, together with such Lender's Affiliates, officers, directors, employees, attorneys, and agents.

"**Lending Office**" means, as to any Lender, such office or offices of such Lender described in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Administrative Borrower and the Administrative Agent, which office may include any Affiliate of such Lender or any domestic or foreign branch of such Lender or such Affiliate. Unless the context otherwise requires, each reference to a Lender shall include its applicable Lending Office.

"**Letter of Credit**" has the meaning set forth in Section 2.11(a).

"**Letter of Credit Collateralization**" means either (a) providing cash collateral (pursuant to documentation reasonably satisfactory to Administrative Agent (including that Administrative Agent has a

first priority perfected Lien in such cash collateral), including provisions that specify that the Letter of Credit Fees and all commissions, fees, charges and expenses provided for in Section 2.11(k) of this Agreement (including any fronting fees) will continue to accrue while the Letters of Credit are outstanding) to be held by Administrative Agent for the benefit of the Lenders in an amount equal to 105% of the then existing Letter of Credit Usage, (b) delivering to Administrative Agent documentation executed by all beneficiaries under the Letters of Credit, in form and substance reasonably satisfactory to Administrative Agent and Issuing Bank, terminating all of such beneficiaries' rights under the Letters of Credit, or (c) providing Administrative Agent with a standby letter of credit, in form and substance reasonably satisfactory to Administrative Agent, from a commercial bank acceptable to Administrative Agent (in its sole discretion) in an amount equal to 105% of the then existing Letter of Credit Usage (it being understood that the Letter of Credit Fee and all fronting fees set forth in this Agreement will continue to accrue while the Letters of Credit are outstanding and that any such fees that accrue must be an amount that can be drawn under any such standby letter of credit).

"**Letter of Credit Disbursement**" means a U.S. Letter of Credit Disbursement or a U.K. Letter of Credit Disbursement, as applicable.

"**Letter of Credit Exposure**" means, as of any date of determination, the sum of (a) the U.S. Letter of Credit Exposure plus (b) the U.K. Letter of Credit Exposure.

"**Letter of Credit Fee**" has the meaning set forth in Section 2.06(b) of this Agreement.

"**Letter of Credit Indemnified Costs**" has the meaning set forth in Section 2.11(f) of this Agreement.

"**Letter of Credit Related Person**" has the meaning set forth in Section 2.11(f) of this Agreement.

"**Letter of Credit Usage**" means, as of any date of determination, the sum of (a) the U.K. Letter of Credit Usage plus (b) the U.S. Letter of Credit Usage.

"**Liability Management Transaction**" means (a) any restructuring, reorganization, rescheduling, recapitalization, reduction, cancellation, termination, elimination, refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness of any Loan Party or any Subsidiary with any other Indebtedness or preferred Equity Interests (or the proceeds of any other Indebtedness or preferred Equity Interests) that is contractually, structurally or temporally senior (including as to right of payment, Lien priority or additional collateral) to any of the Loans in any manner (including, for the avoidance of doubt, through any incurrence of Indebtedness or issuance of preferred Equity Interests by any Subsidiary or an Affiliate that is not a Loan Party, whether or not such Person owns any assets or property), (b) any transaction or series of transactions that would have the effect of reducing the value of any of the Collateral or disadvantaging any of the Lenders in respect of their rights as creditors relative to other creditors or holders of Equity Interests or Equity Interest equivalents and (c) any other transaction that has an effect consistent with any of the foregoing, in each case without the consent of each Lender

"**Lien**" means any mortgage, pledge, hypothecation, collateral assignment, security deposit arrangement, encumbrance, lien (statutory or other), charge 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).

"**Line Cap**" means, at any time of determination, the lesser of the aggregate Commitments and the Borrowing Base.

"**Loan**" means any Revolving Loan, Swing Loan, or Extraordinary Advance made (or to be made) hereunder.

"**Loan Account**" has the meaning set forth in Section 2.09 of this Agreement.

"**Loan Documents**" means, collectively, (i) this Agreement (including the Schedules hereto), (ii) the DIP Orders, (iii) the Notes, (iv) the Collateral Documents, (v) each Intercreditor Agreement and each other intercreditor agreement contemplated herein, (vi) any amendment or joinder to this Agreement, (vii) the Ratification Agreement, and (viii) any other instrument or agreement that the Administrative Borrower and the Administrative Agent (or the Required Lenders) jointly designate in writing as a Loan Document.

"**Loan Parties**" means, collectively, Holdings, each Borrower, and each other Guarantor.

"**Management Stockholders**" means the current or former members of management of Holdings, the Borrowers, or any of their Subsidiaries who are investors in Holdings or any direct or indirect parent thereof.

"**Margin Stock**" shall have the meaning assigned to such term in Regulation U of the Board of Governors, as in effect from time to time or any successor thereto.

"**Master Agreement**" shall have the meaning set forth in the definition of "Swap Contract."

"**Material Adverse Effect**" means a material adverse effect on (i) the business, financial condition or results of operations of the Loan Parties and their Subsidiaries, taken as a whole (excluding the filing of the Chapter 11 Cases, the events and conditions related and/or leading up thereto as disclosed in the declaration and the effects thereof and any action required to be taken under the Loan Documents or under the DIP Orders), (ii) the validity or enforceability of any of the Loan Documents or the rights and remedies of the Administrative Agent, the U.K Security Agent, and the Lenders thereunder, or (iii) any material portion of the Collateral or the Administrative Agent's or the U.K. Security Agent's liens on any material portion of the Collateral..

"**Material Non-Public Information**" means information which is (a) not publicly available, (b) material with respect to Holdings and its Subsidiaries or their respective securities for purposes of United States federal and state securities laws and (c) not of a type that would be customarily publicly disclosed in connection with any issuance by Holdings or any of its Subsidiaries of debt or equity securities issued pursuant to a public offering, a Rule 144A offering or other private placement where assisted by a placement agent.

"**Maturity Date**" means the earliest to occur of (i) the date that is six months after the Ratification Effective Date, as such date may be extended pursuant to Section 2.18; (ii) the date on which all Loans are accelerated and all Commitments have been terminated in accordance with this Agreement, by operation of law or otherwise; (iii) the date the Bankruptcy Court orders a conversion of the Chapter 11 Cases to a chapter 7 liquidation or the dismissal of the chapter 11 case of any Debtor; (iv) the substantial consummation (as defined in section 1101 of the Bankruptcy Code and which for purposes hereof shall be no later than the "effective date" thereof) of a plan of reorganization of the Debtors, which has been confirmed by an order entered by the Bankruptcy Court; (v) the appointment of a chapter 11 trustee or other Bankruptcy Court-mandated fiduciary with decision-making authority (including an examiner with expanded powers); (vi) the closing of any sale of assets pursuant to Section 363 of the Bankruptcy Code,

which when taken together with all other sales of assets since the Ratification Effective Date, constitutes a sale of all or substantially all of the assets of the Debtors; (vii) the date of the Milestone relating to entry of the Final Order, to the extent the Final Order is not entered into on or prior to such date; (viii) the "Maturity Date" as defined in the Term DIP Loan Agreement as of the Ratification Effective Date; and (ix) the Chapter 11 Plan Effective Date.

"**Maximum Revolver Amount**" means $500,000,000.

"**Metal**" means platinum, palladium, nickel, and such other precious metals as may be approved from time to time by the Administrative Agent in writing.

"**Metal Catalyst**" means, with respect to any Metal Lease, any Specified Catalyst which consists, in whole or in part and in whatever form, of the Metal leased pursuant to such Metal Lease.

"**Metal Collateral**" means, with respect to any Metal Lease, (a) the Metal subject to such Metal Lease and any replacements or substitutions thereof; (b) any Metal Catalyst; (c) all general intangibles associated with or arising out of the Metal leased pursuant to a Metal Lease or the Metal Lease; and (d) all proceeds (as defined in the UCC) and products of the foregoing (but not including any Inventory produced by any Loan Party through the use of any Metal Catalyst, except to the extent constituting a Metal Catalyst).

"**Metal Lease**" means any lease agreement in effect (and any and all documents, instruments, and agreements executed or delivered in connection therewith or pursuant thereto) by a Metal Lessor and a Loan Party or Subsidiary (as the same may be amended, restated, supplemented, or otherwise modified from time to time), pursuant to which, among other things, (a) such Metal Lessor leases Metal to such Loan Party or Subsidiary primarily for purposes of using such Metal as a Specified Catalyst and (b) provides for the taking of a security interest in favor of such Metal Lessor in and on any or all Metal Collateral as collateral security for the Loan Parties' and their Subsidiaries' obligations under such lease agreement and related documents.

"**Metal Lessor**" means a Person (other than an Affiliate of Holdings) that is the Lessor under a Metal Lease.

"**Milestones**" has the meaning set forth in Section 6.22.

"**MIP Documents**" means such agreements, instruments, and documents as may be reasonably desired or necessary to implement a management incentive plan, to be filed with the Chapter 11 Plan Supplement.

"**MLI**" means the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting of 24 November 2016.

"**MLI Borrower Jurisdiction**" means the jurisdiction in which the relevant Borrower is treated as resident for the purposes of the Relevant Covered Tax Agreement.

"**MLI Disclosure Condition**" means the freely accessible publication of the relevant MLI Reservation or MLI Notification on the OECD website (to the extent that such MLI Reservation or MLI Notification has not been withdrawn or superseded and taking into account any applicable amendments) no later than 10 Business Days prior to the date of this Agreement where the relevant Lender is a Lender at the date of this Agreement, or otherwise no later than 10 Business Days prior to the date on which the relevant Lender became a Lender under this Agreement.

"**MLI Lender Jurisdiction**" means the jurisdiction in which the relevant Lender is treated as resident for the purposes of the Relevant Covered Tax Agreement.

"**MLI Notification**" means a notification validly made pursuant to Article 29 of the MLI.

"**MLI Reservation**" means a reservation validly made pursuant to Article 28 of the MLI.

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

"**Multiemployer Plan**" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which a Loan Party, any Subsidiary or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding six plan years, has made or been obligated to make contributions.

"**Net Proceeds**" means (a) 100% of the cash proceeds actually received by any Loan Party or any of its Subsidiaries (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements and condemnation awards, but in each case only as and when received) from any Disposition or Casualty Event, net of (i) attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees and expenses actually incurred in connection therewith, (ii) the principal amount of any Indebtedness permitted hereunder that is secured by a Permitted Lien (other than a Lien (A) subordinated to the Liens securing the Obligations or (B) that is *pari passu* to the Liens securing the Obligations) or that is required to be repaid in connection with a Disposition or Casualty Event (other than Indebtedness under the Loan Documents), together with any applicable premium, penalty, interest and breakage costs, (iii) in the case of any Disposition or Casualty Event by a non-wholly owned Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (iii)) attributable to minority interests and not available for distribution to or for the account of a Borrower or any wholly owned Subsidiary as a result thereof), (iv) Taxes paid or reasonably estimated to be payable or, without duplication, permitted to be paid as a result thereof, (v) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (other than any taxes deducted pursuant to clause (i) above) (x) related to any of the applicable assets and (y) retained by a Borrower or any of the Subsidiaries including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations (however, the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds of such Disposition or Casualty Event occurring on the date of such reduction) and (vi) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price associated with any such sale or disposition (*provided* that to the extent that any amounts are released from such escrow to a Borrower or a Subsidiary, such amounts net of any related expenses shall constitute Net Proceeds)[; *provided*, that solely with respect to intercompany transfers permitted by this Agreement that constitute purchases or sales of goods and services in the Ordinary Course of Business, no proceeds realized in a single transaction or series of related transactions shall constitute Net Proceeds] and (b) 100% of the cash proceeds from the incurrence, issuance, or sale by any Borrower or any of the Subsidiaries of any Indebtedness, net of all Taxes paid or reasonably estimated to be payable as a result thereof and fees

(including investment banking fees and discounts), commissions, costs, and other expenses, in each case, incurred in connection with such incurrence, issuance, or sale.

"**New Organizational Documents**" means the documents providing for the corporate governance of the Reorganized Debtors, including any charters, bylaws, operating agreements, or other organizational documents or shareholders' agreements, as applicable, which shall be consistent with section 1123(a)(6) the Bankruptcy Code, as applicable.

"**Non-Consenting Lender**" has the meaning set forth in Section 10.01(g).

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

"**Note**" has the meaning set forth in Section 2.05(b).

"**Notice Period**" has the meaning set forth in Section 8.02.

"**Obligations**" means (a) all Loans (inclusive of Extraordinary Advances and Swing Loans), debts, principal, interest (including any interest that accrues after the commencement of any bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) (as each such Section was in effect immediately before the Ratification Effective Date), regardless of whether allowed or allowable in whole or in part as a claim in any such bankruptcy, insolvency, or action), reimbursement or indemnification obligations with respect to Letters of Credit (irrespective of whether contingent), premiums, liabilities (including all amounts charged to the Loan Account pursuant to this Agreement), obligations (including indemnification obligations), fees (including the fees provided for in the Fee Letter), Lender Group Expenses (including any fees or expenses that accrue after the commencement of any bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) (as each such Section was in effect immediately before the Ratification Effective Date), regardless of whether allowed or allowable in whole or in part as a claim in any such bankruptcy, insolvency, or action), guaranties, and all covenants and duties of any other kind and description owing by any Loan Party arising out of, under, pursuant to, in connection with, or evidenced by this Agreement or any of the other Loan Documents and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all other expenses or other amounts that any Loan Party is required to pay or reimburse by the Loan Documents or by law or otherwise in connection with the Loan Documents, and (b) all Bank Product Obligations; provided that, anything to the contrary contained in the foregoing notwithstanding, the Obligations shall exclude any Excluded Swap Obligation. Without limiting the generality of the foregoing, the Obligations of Borrowers under the Loan Documents include the obligation to pay (i) the principal of the Revolving Loans, (ii) interest accrued on the Revolving Loans, (iii) the amount necessary to reimburse Issuing Bank for amounts paid or payable pursuant to Letters of Credit, (iv) Letter of Credit commissions, fees (including fronting fees) and charges, (v) Lender Group Expenses, (vi) fees payable under this Agreement or any of the other Loan Documents, and (vii) indemnities and other amounts payable by any Loan Party under any Loan Document. Any reference in this Agreement or in the Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals, or alterations thereof, both prior and subsequent to any bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) (as each such Section was in effect immediately before the Ratification Effective Date) and shall, without limitation of the foregoing of this definition, include all Prepetition ABL Obligations and all DIP ABL Obligations.

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

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

"**Ordinary Course of Business**" means the ordinary course of business, consistent with past practice, in good faith, for a *bona fide* business purpose.

"**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 Connection Taxes**" means, with respect to any Lender, Taxes imposed as a result of a present or former connection between such Lender and the jurisdiction imposing such Tax (other than connections arising from such Lender 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, excise, 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, excluding, in each case, any Other Connection Taxes or U.K. stamp duty or stamp duty reserve tax imposed as a result of a Lender's Assignment and Assumption, grant of a participation, transfer or assignment to or designation of a new applicable Lending Office or other office for receiving payments under any Loan Document (collectively, "**Assignment Taxes**"), other than any Assignment Taxes resulting from any assignment or designation pursuant to Section 2.13(b).

"**Overadvance**" means a U.S. Overadvance or a U.K. Overadvance, as applicable.

"**Parent**" means SK Titan Holdings LLC, a Delaware limited liability company.

"**Participant**" has the meaning set forth in Section 10.07(e).

"**Participant Register**" has the meaning set forth in Section 10.07(e).

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

"**Payment Recipient**" has the meaning specified therefor in Section 10.30.

"**PBGC**" means the Pension Benefit Guaranty Corporation.

"**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, any Subsidiary or any ERISA Affiliate or to which any Loan

Party, any Subsidiary or any ERISA Affiliate contributes or has an obligation to contribute, or has made or been obligated to make contributions at any time during the immediately preceding six plan years.

"**Pension Reserve**" means a reserve in an amount determined from time to time by the Administrative Agent in the exercise of its Permitted Discretion, based upon actuarial analyses reflecting the required pension contributions for the then-ensuing twelve month period.

"**Perfection Certificate**" means a certificate substantially in the form approved by the Administrative Agent and agreed by the Administrative Borrower dated as of the Third Restatement Effective Date, as the same shall be supplemented from time to time.

"**Perfection Requirements**" means, the making or the procuring of the appropriate registrations, filing, endorsements, notarization, stampings and/or notifications of or under the Collateral Documents and/or the security created thereunder and any other actions or steps, necessary in any jurisdiction or under any laws or regulations in order to create or perfect any security or the Collateral Documents or to achieve the relevant priority expressed therein.

"**Permitted Discretion**" means the Administrative Agent's reasonable (from the perspective of a secured asset-based lender) judgment exercised in good faith in accordance with customary business practices of the Administrative Agent for comparable asset-based lending transactions.

"**Permitted Holders**" means each of (i) the Sponsor; (ii) the Management Stockholders; *provided* that, solely for purposes of the definition of "Change of Control" and clause (y) of the last proviso of this definition, if the Management Stockholders own beneficially or of record, directly or indirectly, more than 15.0% of the outstanding voting Equity Interests of Holdings, in the aggregate, they shall be treated as Permitted Holders of only 15.0% of the outstanding voting Equity Interests of Holdings at such time; (iii) any Permitted Transferee of any of the foregoing Persons; and (iv) any "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Third Restatement Effective Date) including any of the foregoing Persons; *provided*, that (x) any combination of such foregoing Persons referred to in clauses (i), (ii) and (iii) shall hold directly or indirectly a majority of the aggregate voting interests in the Equity Interests of Holdings held by all members of such combination and (y) in no event shall the Sponsor own less than a majority of the voting Equity Interests held by the Permitted Holders prior to any dilution as a result of the issuance of Equity Interests to the Management Stockholders.

"**Permitted IC-Disc Commissions**" means reasonable and customary sales commissions paid by any Borrower or any of its Subsidiaries (other than any IC-Disc Subsidiary) to IC-Disc Subsidiary in an aggregate amount with respect to any fiscal year that does not exceed the greater of (i) the amount described in Section 994(a)(1) of the Code as of the date hereof with respect to such fiscal year and (ii) the amount described in Section 994(a)(2) of the Code as of the date hereof with respect to such fiscal year.

"**Permitted Liens**" means Liens permitted by Section 7.01.

"**Permitted Transferee**" means (a) in the case of the Sponsor, (i) any Sponsor Associate, (ii) the heirs, executors, administrators, testamentary trustees, legatees or beneficiaries of any Sponsor Associate and (iii) any trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Sponsor Associate, his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children and step-children) and/or direct lineal descendants; and (b) in the case of any Management Stockholder, (i) his or her executor, administrator, testamentary trustee, legatee or beneficiaries, (ii) his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children and step-children) and/or direct lineal

descendants or (iii) a trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Management Stockholder and his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children) and/or direct lineal descendants.

"**Permitted Variance**" means (a) in respect of aggregate Actual Disbursements (excluding, for the avoidance of doubt, Actual Restructuring Related Amounts), 15% of Budgeted Disbursements (excluding, for the avoidance of doubt, Budgeted Restructuring Related Amounts) for each Variance Testing Period, and (b) in respect of aggregate Actual Receipts, 15% (or, with the prior written consent of the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders), 20%) of Budgeted Receipts for each Variance Testing Period.

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

"**Petition Date**" means the date of the commencement of the Chapter 11 Cases, which is [_____], 2025.

"**Plan**" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA) established or maintained by any Loan Party or any Subsidiary or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any ERISA Affiliate.

"**Platform**" has the meaning set forth in Section 6.01(d).

"**Pledgor**" means each of Dutch Pledgor and Belgian Pledgor.

"**Prepetition ABL Agent[s]**" means [each of] Wells Fargo Capital Finance, LLC, as administrative agent and [U.S.] collateral agent[, and Wells Fargo Bank, London Branch, as U.K. security agent, in each case,] for the Prepetition ABL Secured Parties.

"**Prepetition ABL Claims**" means any Claim that arises under the Prepetition ABL Loan Documents.

"**Prepetition ABL Liens**" means the Liens granted to the Prepetition ABL Agent on behalf of the Prepetition ABL Secured Parties with respect to the Prepetition ABL Obligations.

"**Prepetition ABL Obligations**" means all "Obligations" as defined under this Agreement immediately prior to the effectiveness of the Ratification Agreement.

"**Prepetition ABL Secured Parties**" means the holders of the Prepetition ABL Obligations.

"**Pro Forma Basis**" and "**Pro Forma Effect**" means, with respect to compliance with any test or covenant or calculation of any ratio hereunder, the determination or calculation of such test, covenant or ratio in accordance with Section 1.09.

"**Pro Rata Share**" means, as of any date of determination:

(a) with respect to a Lender's obligation to make all or a portion of the Revolving Loans, with respect to such Lender's right to receive payments of interest, fees, and principal with respect to the Revolving Loans, and with respect to all other computations and other matters related

to the Commitments or the Revolving Loans, the percentage obtained by dividing (i) the Revolver Usage of such Lender, by (ii) the aggregate Revolver Usage of all Lenders,

(b) with respect to a Lender's obligation to participate in the Letters of Credit, with respect to such Lender's obligation to reimburse Issuing Bank, and with respect to such Lender's right to receive payments of Letter of Credit Fees, and with respect to all other computations and other matters related to the Letters of Credit, the percentage obtained by dividing (i) the Revolver Usage of such Lender, by (ii) the aggregate Revolver Usage of all Lenders; provided, that if all of the Revolving Loans have been repaid in full and all Commitments have been terminated, but Letters of Credit remain outstanding, Pro Rata Share under this clause shall be the percentage obtained by dividing (A) the Letter of Credit Exposure of such Lender, by (B) the Letter of Credit Exposure of all Lenders, and

(c) with respect to all other matters and for all other matters as to a particular Lender (including the indemnification obligations arising under Section 9.07 of this Agreement), the percentage obtained by dividing (i) the Revolver Usage of such Lender, by (ii) the aggregate Revolver Usage of all Lenders, in any such case as the applicable percentage may be adjusted by assignments permitted pursuant to Section 10.07; provided, that if all of the Loans have been repaid in full and all Commitments have been terminated, Pro Rata Share under this clause shall be the percentage obtained by dividing (A) the Letter of Credit Exposure of such Lender, by (B) the Letter of Credit Exposure of all Lenders.

"**Proceeding**" has the meaning set forth in Section 10.05.

"**Proceeds**" has the meaning set forth in the U.S. Security Agreement.

"**Protective Advances**" has the meaning set forth in Section 2.03(d)(i) of this Agreement.

"**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 Lender**" has the meaning set forth in Section 6.01(d).

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Loan Party that has total assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

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

"**Qualified IPO**" means the issuance by Holdings or any direct or indirect parent thereof of its common Equity Interests (or the merger of Holdings or any direct or indirect parent thereof into a special purpose acquisition company) pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission in accordance with the Securities Act (or to the equivalent registration documents filed with the equivalent authority in the applicable foreign jurisdiction).

"**Qualified Jurisdiction**" means United States and England & Wales, in each case, together with any state, province, territory or other political sub-division therein, or such other jurisdiction as elected in

a written notice by the Administrative Borrower to the Administrative Agent after the Third Restatement Effective Date and consented to by the Administrative Agent.

"**Rate Determination Date**" means, with respect to any Interest Period for EURIBOR, two (2) Eurocurrency Banking Days prior to the commencement of such Interest Period (or such other day as is generally treated as the rate fixing day by market practice in such interbank market, as determined by Administrative Agent; provided that to the extent that such market practice is not administratively feasible for Administrative Agent, such other day as otherwise reasonably determined by Administrative Agent).

"**Ratification Agreement**" means, that certain Ratification Agreement dated as of [_____], 2025, by and among Administrative Agent, the Lenders, the [U.S.] Loan Parties, each as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code, as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code, the other Loan Parties, the Dutch Pledgor, and the Belgian Pledgor, as the same exists and as may be hereafter amended, modified, supplemented, extended or renewed.

"**Ratification Effective Date**" has the meaning set forth in Section [5] of the Ratification Agreement.

"**Raw Materials Net Liquidation Percentage**" means the percentage of the book value of Borrowers' Inventory consisting of raw materials (other than Catalyst Inventory) that is estimated to be recoverable in an orderly liquidation of such Inventory net of all associated costs and expenses of such liquidation, such percentage to be as determined from time to time by an appraisal company reasonably selected by Administrative Agent.

"**Real Property**" means, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned or leased by any Person, whether by lease, license or other means, together with, in each case, all easements, hereditaments and appurtenances relating thereto, and all improvements and appurtenant fixtures thereto.

"**Receivables Assets**" means (x) with respect to the Closing Date Receivables Facility described in clause (a) of the definition thereof, (a) any accounts receivable owed to a U.S. Borrower by Honeywell or its Affiliates subject to a Closing Date Receivables Facility and the proceeds thereof and (b) all collateral securing such accounts receivable, all contracts and contract rights, guarantees or other obligations in respect of such accounts receivable, all records with respect to such accounts receivable and any other assets customarily transferred together with accounts receivable in connection with a non-recourse accounts receivable factoring arrangement and which are sold, conveyed, assigned or otherwise transferred or pledged by a U.S. Borrower to a commercial bank in connection with such Closing Date Receivables Facility and (y) with respect to the Closing Date Receivables Facilities described in clauses (b) and (c) of the definition thereof, any Letter-of-Credit Rights which are sold, conveyed, assigned, or otherwise transferred or pledged by a U.S. Borrower to a commercial bank in connection with such Closing Date Receivables Facilities.

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness, whether of the same principal amount or greater or lesser principal amount, in exchange or replacement for such Indebtedness. "**Refinanced**" and "**Refinancing**" shall have correlative meanings.

"**Register**" has the meaning set forth in Section 10.07(d).

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in an offering pursuant to Rule 144A under the Securities Act 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.

"**Related Parties**" means, with respect to any Person, such Person's controlled Affiliates and the partners, directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing or migrating in, into, onto or through the Environment or from or through any facility, property or equipment to the Environment.

"**Relevant Covered Tax Agreement"** means a Covered Tax Agreement (as such term is defined under Article 2(1)(a) of the MLI) the parties to which are the MLI Lender Jurisdiction and the MLI Borrower Jurisdiction.

"**Relevant Governmental Body**" means (a) with respect to a Benchmark Replacement in respect of Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Dollars, the Board of Governors or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors or the Federal Reserve Bank of New York, or any successor thereto and (b) with respect to a Benchmark Replacement in respect of Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, any Alternative Currency, (i) the central bank for the Alternative Currency in which such Obligations, interest, fees, commissions or other amounts are denominated, or calculated with respect to, or any central bank or other supervisor which is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement or (ii) any working group or committee officially endorsed or convened by (A) the central bank for the Alternative Currency in which such Obligations, interest, fees, commissions or other amounts are denominated, or calculated with respect to, (B) any central bank or other supervisor that is responsible for supervising either (1) such Benchmark Replacement or (2) the administrator of such Benchmark Replacement, (C) a group of those central banks or other supervisors or (D) the Financial Stability Board or any part thereof.

"**Reorganized Debtors**" means the Debtors as reorganized under the Chapter 11 Plan, or any successor or assign thereto, by transfer, merger, consolidation or otherwise.

"**Replacement Lender**" has the meaning set forth in Section 2.13(b) of this Agreement.

"**Report**" has the meaning set forth in Section 9.16 of this Agreement.

"**Reportable Event**" means any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the otherwise applicable notice period has been waived by regulation or otherwise by the PBGC.

"**Required Lenders**" means, at any time, Lenders whose aggregate Pro Rata Shares (calculated under clause (c) of the definition of Pro Rata Shares) exceed 50%; provided, however, that at any time there are two or more Lenders, "Required Lenders" must include at least three Lenders.

"**Reserve Percentage**" means, on any day, for any Lender, the maximum percentage prescribed by the Board of Governors (or any successor Governmental Authority) for determining the reserve requirements (including any basic, supplemental, marginal, or emergency reserves) that are in effect on

such date with respect to eurocurrency funding (currently referred to as "eurocurrency liabilities") of that Lender, but so long as such Lender is not required or directed under applicable regulations to maintain such reserves, the Reserve Percentage shall be zero.

"**Reserves**" means, as of any date of determination, (i) Eligible In-Transit Reserves, (ii) the Pension Reserve, (iii) the Credit Insurance Reserve, (iv) the Dilution Reserve, (v) Bank Product Reserves, (vi) (with respect to the U.K. Borrowing Base) U.K. Priority Payables Reserves, (vii) Reserves contemplated in the definition of "Eligible U.K. Inventory," (viii) Reserves contemplated in the definition of "Eligible U.S. Inventory", and (ix) those other reserves that Administrative Agent deems necessary or appropriate, in its Permitted Discretion and subject to Section 2.01(c), to establish and maintain (including reserves with respect to (a) sums that any Loan Party or its Subsidiaries are required to pay under any Section of this Agreement or any other Loan Document (such as taxes, assessments, insurance premiums, or, in the case of leased assets, rents or other amounts payable under such leases) and has failed to pay, and (b) amounts owing by any Loan Party or its Subsidiaries to any Person to the extent secured by a Lien on, or trust over, any of the Collateral, which Lien or trust, in the Permitted Discretion of Administrative Agent, likely would have a priority superior to the Administrative Agent's Liens (such as Liens or trusts in favor of landlords, warehousemen, carriers, mechanics, materialmen, laborers, or suppliers, or Liens or trusts for *ad valorem*, excise, sales, or other taxes where given priority under applicable law (including, without limitation, the amount of the Carve Out) in and to such item of the Collateral) with respect to the Borrowing Base.

"**Resolution Authority**" means an EEA Resolution authority or, with respect to any UK Financial Institution, a U.K. Resolution Authority.

"**Responsible Officer**" means the chief executive officer, president, vice president, chief financial officer, chief administrative officer, secretary or assistant secretary, treasurer or assistant treasurer, controller or other similar officer of a Loan Party (including, with respect to the Administrative Agent's electronic platform or portal, any person authorized and authenticated through the electronic platform or portal in accordance with the Administrative Agent's procedures for such authentication) or any other Responsible Officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent. 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.

"**Restricted Cash**" means Cash and Cash Equivalents held by Subsidiaries that is contractually restricted from being distributed to a Loan Party; *provided*, that Cash and Cash Equivalents maintained by any Foreign Subsidiary that is subject to minority shareholder approval before being distributed to a Borrower (a "**Shareholder Restriction**") shall not be deemed to be "Restricted Cash" as a result of such Shareholder Restriction.

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of Holdings or any Subsidiary or IC-Disc Holdings or any IC-Disc Subsidiary, 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 Holdings' or a Subsidiary's stockholders, partners or members (or the equivalent Persons thereof).

"**Returns**" means, with respect to any Investment, any dividends, distributions, interest, fees, premium, return of capital, repayment of principal, income, profits (from a Disposition or otherwise) and other amounts received or realized in respect of such Investment.

"**Revaluation Date**" means (a) with respect to any Loan, each of the following: (i) each date of a borrowing of an RFR Loan or an Eurocurrency Rate Loan denominated in an Alternative Currency, as applicable, (ii) each date of a continuation of an RFR Loan or Eurocurrency Rate Loan, as applicable, denominated in an Alternative Currency pursuant to the terms of this Agreement and (iii) such additional dates as Administrative Agent shall determine or the Required Lenders shall require (it being understood that such frequency is typically daily but may be on a more or less frequent basis as Administrative Agent shall determine) and (b) with respect to any Letter of Credit, each of the following: (i) each date of issuance, amendment or extension of a Letter of Credit denominated in an Alternative Currency, (ii) each date of any payment by the applicable Issuing Bank under any Letter of Credit denominated in an Alternative Currency, and (iii) such additional dates as Administrative Agent or the applicable Issuing Bank shall determine or the Required Lenders shall require (it being understood that such frequency is typically daily but may be on a more or less frequent basis as Administrative Agent shall determine).

"**Revolver Usage**" means, as of any date of determination, the sum of (a) the U.S. Revolver Usage plus (b) the U.K. Revolver Usage.

"**Revolving Loan**" and "**Revolving Loans**" have the respective meanings set forth in Section 2.01(a).

"**RFR**" means, for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, (a) Dollars, SOFR, and (b) Sterling, SONIA.

"**RFR Business Day**" means, for any Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, (a) Dollars, a U.S. Government Securities Business Day, (b) Sterling, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in London, and (c) Euros, any day that is a TARGET Day; provided, that for purposes of notice requirements in Sections 2.3(a), 2.3(c) and 2.12(b), in each case, such day is also a Business Day.

"**RFR Loan**" means a SOFR Rate Loan or a Daily Simple RFR Loan, as the context may require.

"**RFR Notice**" means a written notice in the form of Exhibit O to this Agreement.

"**RFR Option**" has the meaning specified therefor in Section 2.12(a) of this Agreement.

"**Roll-Up**" means a roll-up and conversion of all (a) Commitments (as defined in the Prepetition ABL Credit Agreement) into the Commitments under this Agreement on the Ratification Effective Date; (b) all Bank Product Obligations (as defined in the Prepetition ABL Credit Agreement) into Bank Product Obligations and DIP ABL Obligations under this Agreement on the Ratification Effective Date; (c) all Letters of Credit (as defined in the Prepetition ABL Credit Agreement), including, without limitation, the Existing Letters of Credit, and Letter of Credit Usage (as defined in the Prepetition ABL Credit Agreement) into Letters of Credit, Letter of Credit Usage, and DIP ABL Obligations on the Ratification Effective Date; (d) all accrued and unpaid reimbursable fees and expenses due under the Prepetition ABL Loan Documents on the Ratification Effective Date; and (e) all other Prepetition ABL Obligations into DIP ABL Obligations that repay such Prepetition ABL Obligations pursuant to a "creeping roll-up", whereby (i) all cash, collections, and Proceeds of ABL First Priority Collateral shall pay down the Prepetition ABL Obligations on and after the entry of the Interim Order and (ii) any and all remaining Prepetition ABL Obligations shall be fully "rolled" into this Agreement and shall constitute DIP ABL Obligations upon entry of the Final Order, in each case of the foregoing clauses (a) through (d), on a cashless, dollar-for-dollar basis, and in accordance with the terms of the DIP Order.

"**S&P**" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and any successor thereto.

"**Sanctioned Entity**" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country or territory, (c) an organization directly or indirectly controlled by a country or territory or its government, or (d) a Person resident in or determined to be resident in a country or territory, in each case of clauses (a) through (d) that is a target of Sanctions, including a target of any country sanctions program administered and enforced by OFAC.

"**Sanctioned Person**" means, at any time (a) any Person named on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, OFAC's consolidated Non-SDN list, the "Financial Sanctions: Consolidated List of Targets" and "Ukraine: list of persons subject to restrictive measures in view of Russia's actions destabilizing the situation in Ukraine" administered and enforced by His Majesty's Treasury of the United Kingdom or any other Sanctions-related list maintained by any Governmental Authority in each case as amended, supplemented or substituted from time to time, (b) a Person or legal entity that is a target of Sanctions, (c) any Person operating, organized, incorporated, or resident in a Sanctioned Entity, or (d) any Person directly or indirectly owned or controlled (individually or in the aggregate) by or acting on behalf of any such Person or Persons described in clauses (a) through (c) above.

"**Sanctions**" means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations Security Council, (c) the European Union or any European Union member state, (d) the governmental institutions and agencies of the United Kingdom (including, without limitation, His Majesty's Treasury of the United Kingdom), or (e) any other Governmental Authority with jurisdiction over any member of the Lender Group or any Loan Party or any of their respective Subsidiaries or Affiliates.

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

"**Second Amendment Effective Date**" means September 20, 2021.

"**Section 6.02 Financials**" means the financial statements delivered, or required to be delivered, pursuant to Section 6.02(b), together with the accompanying Compliance Certificate delivered, or required to be delivered, pursuant to Section 6.02(b).

"**Secured Parties**" means, collectively, the Administrative Agent, the Lenders (including each Issuing Bank and each Swing Lender), the Bank Product Providers, and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.02.

"**Securities Account**" means a securities account (as that term is defined in the UCC).

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

"**Security Agreement Supplement**" has the meaning set forth in the U.S. Security Agreement.

"**Settlement**" has the meaning set forth in Section 2.03(e)(i) of this Agreement.

"**Settlement Date**" has the meaning set forth in Section 2.03(e)(i) of this Agreement.

"**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 Rate Loan**" means a Loan that bears interest at a rate determined by reference to Adjusted Term SOFR (other than pursuant to clause (c) of the definition of Base Rate).

"**SOFR Rate Margin**" has the meaning specified therefor in the definition of "Applicable Margin".

"**Solicitation Materials**" means, collectively, all documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Chapter 11 Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including, but not limited to, the Disclosure Statement.

"**Solvent**" and "**Solvency**" mean, on any date of determination, that on such date (a)(i) the sum of the debt (including contingent liabilities) of such Person, does not exceed the present fair saleable value (on a going concern basis) of the assets of such Person; (ii) the capital of such Person, is not unreasonably small in relation to the business of such Person; and (iii) such Person, does not intend to incur, or believe that they will incur, debts including current obligations beyond their ability to pay such debt as they mature in the ordinary course of business. For the purposes hereof, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5) in the ordinary course of business.

"**SONIA**" means a rate equal to the Sterling Overnight Index Average for such RFR Business Day.

"**SONIA Adjustment**" means a percentage equal to 0.0326%% *per annum*.

"**SONIA Administrator**" means the Bank of England (or any successor administrator of the Sterling Overnight Index Average).

"**SONIA Administrator's Website**" means the Bank of England's website, currently at http://www.bankofengland.co.uk, or any successor source for the Sterling Overnight Index Average identified as such by the SONIA Administrator from time to time.

"**SONIA Rate Loan**" means any Loan bearing interest at a rate determined by reference to Adjusted Daily Simple SONIA.

"**SONIA Rate Margin**" has the meaning specified therefor in the definition of "Applicable Margin".

"**SPC**" has the meaning set forth in Section 10.07(h).

"**Specified Catalyst**" means any tangible property which is or is intended to be used by a Loan Party or a Subsidiary as a catalyst or is or is intended to be combined or commingled with other property which, in turn, is or is intended to be used as a catalyst, so long as, in each case, such catalysts are deployed

or intended to be deployed in the Ordinary Course of Business to manufacture or process such Loan Party or Subsidiary's Inventory.

"**Sponsor**" means any of SK Capital Partners II, LP, SK Titan, L.P., SK Capital Partners, L.P., SK Capital Management IV, L.P., SK Capital Investment IV, Ltd. and any of their respective Affiliates, and funds or partnerships managed or advised by any of them or any of their respective Affiliates but not including, however, any portfolio company of any of the foregoing.

"**Sponsor Affiliated Entity**" means Sponsor or any of its Affiliates (other than the Loan Parties or their Subsidiaries and other than operating portfolio companies of Sponsor and its Affiliates).

"**Sponsor Associate**" means any managing director, general partner, limited partner, director, officer or employee of the Sponsor.

"**Sponsor Model**" means the model prepared by the Sponsor and delivered to the Administrative Agent on or about August 16, 2019.

"**Spot Rate**" means for a currency, on any relevant date of determination, the rate determined by Administrative Agent or the Issuing Bank, as applicable, as the spot rate for the purchase of such currency with another currency through its principal foreign exchange trading office on the date of such determination (it being understood that such determination is typically made at approximately 1:30 p.m. London time, but the determination time may be adjusted from time to time, based on current system configurations); provided that Administrative Agent or the Issuing Bank, as applicable, may obtain such spot rate from another financial institution designated by Administrative Agent or the Issuing Bank, as applicable, if it does not have as of the date of determination a spot buying rate for any such currency.

"**Standard Letter of Credit Practice**" means, for Issuing Bank, any domestic or foreign law or letter of credit practices applicable in the city in which Issuing Bank issued the applicable Letter of Credit or, for its branch or correspondent, such laws and practices applicable in the city in which it has advised, confirmed or negotiated such Letter of Credit, as the case may be, in each case, (a) which letter of credit practices are of banks that regularly issue letters of credit in the particular city, and (b) which laws or letter of credit practices are required or permitted under ISP or UCP, as chosen in the applicable Letter of Credit.

"**Sterling**" or "**£**" means British Pounds Sterling or any successor currency in the United Kingdom.

"**Sterling RFR Determination Day**" has the meaning specified therefor in the definition of "Adjusted Daily Simple RFR".

"**Subsidiary**" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity (excluding, for the avoidance of doubt, any charitable organizations, and any other Person that meets the requirements of Section 501(c)(3) of the Code) of which (i) a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, (ii) more than half of the issued share capital is at the time beneficially owned or (iii) the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" refer to a Subsidiary or Subsidiaries (whether direct or indirect) of Holdings.

"**Subsidiary Guarantor**" means any Guarantor other than Holdings or any Borrower in its capacity as a Guarantor.

"**Supermajority Lenders**" means, at any time, Lenders whose aggregate Pro Rata Shares (calculated under clause (c) of the definition of Pro Rata Shares) exceed 66-2/3%; provided, however, that at any time there are three or more Lenders, "Supermajority Lenders" must include at least three Lenders.

"**Superpriority Claim**" shall mean a claim against any Loan Party in any of the Chapter 11 Cases that is a superpriority administrative expense claim having priority over any or all administrative expenses and other postpetition claims of the kind specified in, or otherwise arising or ordered under, any section of the Bankruptcy Code (including, without limitation, Sections 105, 326, 328, 330, 331, 503(b), 507(a), 507(b), 546(c), 726 (to the extent permitted by law), 1113 and/or 1114 thereof), whether or not such claim or expenses may become secured by a judgment lien or other non-consensual lien, levy or attachment, other than the Carve Out.

"**Superpriority Term Lenders**" means the "Lenders" (or similar term) (as defined in the Superpriority Term Loan Agreement).

"**Superpriority Term Loan Agreement**" means that certain Super Priority Credit Agreement dated as of March 7, 2025, by and among Holdings, Ascend LLC, as borrower, the other guarantors party thereto, the Superpriority Term Loan Representative, and the lenders from time to time party thereto, as the same may be further amended, restated, supplemented or otherwise modified from time to time in accordance with the ABL Intercreditor Agreement.

"**Superpriority Term Loan Documents**" means the Superpriority Term Loan Agreement and the Loan Documents (or similar term) (as defined in the Superpriority Term Loan Agreement).

"**Superpriority Term Loan Representative**" means Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent for the Superpriority Term Lenders.

"**Swap Contract**" means (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.

"**Swap Obligation**" 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 Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts 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 Swap Contracts, as determined

based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

"**Swing Lender**" means the U.S. Swing Lender or the U.K. Swing Lender, as applicable.

"**Swing Loan**" and "**Swing Loans**" have the respective meanings set forth in Section 2.03(b) of this Agreement.

"**Swing Loan Exposure**" means, as of any date of determination with respect to any Lender, such Lender's Pro Rata Share of the Swing Loans on such date.

"**TARGET Day**" means any day on which TARGET2 is open for the settlement of payments in Euros.

"**TARGET2**" means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single shared platform and which was launched on November 19, 2007.

"**Tax Confirmation**" means a confirmation by a Lender that it is beneficially entitled to interest payable to that Lender in respect of a Loan Document and is either: (i) a company resident in the United Kingdom for United Kingdom tax purposes; (ii) a partnership each member of which is: (1) a company so resident in the United Kingdom; or (2) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the United Kingdom Corporation Tax Act 2009 ("**CTA**")) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or (iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.

"**Tax Group**" has the meaning set forth in Section 7.06(h)(iii).

"**Tax Indemnitee**" has the meaning set forth in Section 3.01.

"**Taxes**" means any taxes, levies, imposts, duties, fees, assessments, or other similar charges now or hereafter imposed by any Governmental Authority, and all interest, penalties or additions to tax with respect thereto.

"**Term DIP Agent**" means Wilmington Savings Fund Society, FSB (or its successors or assigns), in its capacity as the Administrative Agent (as defined in the Term DIP Loan Agreement) and Collateral Agent (as defined in the Term DIP Loan Agreement).

"**Term DIP Escrow Account**" means an escrow account with the Term DIP Escrow Agent into which the proceeds of Term DIP New Money Term Loans shall be deposited and retained subject to withdrawal thereof by Ascend LLC pursuant to a Term DIP Withdrawal Notice in accordance with Section 4.03 of the Term DIP Loan Agreement (as in effect on the Ratification Date) and the Escrow Agreement.

"**Term DIP Escrow Agent**" means the Term DIP Escrow Agent under the Term DIP Escrow Agreement, which shall initially be Wilmington Savings Fund Society, FSB, in its capacity as Term DIP Escrow Agent.

"**Term DIP Escrow Agreement**" means that certain Escrow Agreement dated as of the Ratification Effective Date, by and among Ascend LLC, the Term DIP Escrow Agent, and the Term DIP Agent, relating to the Term DIP Escrow Account, as the same may be amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Term DIP Final Draw**" means the "Final Draw" as defined in the Term DIP Loan Agreement on the Ratification Effective Date.

"**Term DIP Funding Conditions**" means (a) that no Loan Party shall have made any voluntary prepayment of any Term Loan Obligations from and after the Ratification Effective Date (other than in accordance with the Approved DIP Budget), (b) there shall have been no amendments or modifications to any condition to the availability of the Term DIP New Money Term Loans under the Term DIP Loan Documents to the extent any such amendment or modification would be adverse to the interest of the Administrative or the Lenders without the approval of the Administrative Agent and the Required Lender (which may be at the Direction of the Required Lenders), and (c) [_____].

"**Term DIP Initial Draw**" means the "Initial Draw" as defined in the Term DIP Loan Agreement on the Ratification Effective Date.

"**Term DIP Loan Agreement**" means that certain Superpriority Senior Secured Debtor-in-Possession Term Loan Credit Agreement dated as of the Ratification Effective Date, by and among Holdings, Ascend LLC, the guarantors party thereto, the Lenders (as defined therein) party thereto, and the Term DIP Agent, as the same may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the ABL Intercreditor Agreement and the DIP Orders.

"**Term DIP Loan Documents**" means the Term DIP Loan Agreement and the Loan Documents (or similar term) as defined in the Term DIP Loan Agreement.

"**Term DIP New Money Term Loans**" means "[DIP New Money Term Loans]" as defined in the Term DIP Loan Agreement as in effect on the Ratification Effective Date.

"**Term DIP Required Consenting Lenders**" means the "Required Consenting Lenders" as defined in the Term DIP Loan Agreement as in effect on the Ratification Effective Date.

"**Term DIP Roll-Up Term Loans**" means the "[DIP Roll-Up Term Loans]", as defined in the Term DIP Loan Agreement as in effect on the Ratification Effective Date.

"**Term DIP Withdrawal**" means each "Withdrawal" as defined in the Term DIP Credit Agreement on the Ratification Effective Date.

"**Term DIP Withdrawal Notice**" means each "Withdrawal Notice" as defined in the Term DIP Credit Agreement on the Ratification Effective Date.

"**Term Lenders**" means the "Lenders" (or similar term) as defined in the Term Loan Credit Agreement.

"**Term Loan Administrative Agent**" means Wilmington Savings Fund Society, FSB (or its successors or assigns), in its capacity as the "Administrative Agent" (or similar term) as defined in the Term Loan Credit Agreement.

"**Term Loan Credit Agreement**" means that certain Credit Agreement, dated as of the Third Restatement Effective Date, among Holdings, Ascend LLC, the lenders party thereto from time to time, and the Term Loan Administrative Agent, and as the same may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the ABL Intercreditor Agreement.

"**Term Loan Documents**" means the Term Loan Credit Agreement and the Loan Documents (or similar term) (as defined in the Term Loan Credit Agreement).

"**Term Loan Obligations**" shall mean "Term Loan Obligations" as defined in the ABL Intercreditor Agreement.

"**Term Loans**" means the "Term Loans" (or similar term) as defined in the Term Loan Credit Agreement.

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

"**Term SOFR**" means,

(a) for any calculation with respect to a SOFR Rate 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) RFR 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. (Eastern 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 RFR 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 RFR Business Day is not more than three (3) RFR 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) RFR 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. (Eastern 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 RFR 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 RFR Business Day is not more than three (3) RFR Business Days prior to such Base Rate Term SOFR Determination Day.

"**Term SOFR Adjustment**" means a percentage equal to 0.10% *per annum*.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by Administrative Agent in its reasonable discretion).

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**Third Amendment**" means that certain Third Amendment to Credit Agreement dated as of the Third Amendment Effective Date, by and among the Loan Parties, the Administrative Agent, and the Lenders.

"**Third Amendment Effective Date**" means October 28, 2022.

"**Third Restatement Effective Date**" means August 27, 2019.

"**Third Restatement Effective Date Distribution**" means a distribution made by Ascend LLC to Holdings or an IC-Disc Affiliate, and in turn by Holdings or such IC-Disc Affiliate, directly or indirectly, to the holders of the Equity Interests in Holdings in the amount of up to $550,000,000 on or within 10 Business Day's following the Third Restatement Effective Date.

"**Threshold Amount**" means $5,000,000.

"**Transactions**" means, collectively, (a) the funding of the Term DIP Loans on the Ratification Effective Date and the execution and delivery of the Term DIP Loan Documents to be entered into on the Ratification Effective Date, (b) the execution and delivery of the Loan Documents, the creation of the Liens pursuant to the Loan Documents and the borrowings under this Agreement and (c) the payment of Transaction Expenses.

"**Transaction Expenses**" means any fees, premiums, expenses and other transaction costs incurred or paid by the Sponsor, Holdings, any Borrower or any of their respective Subsidiaries in connection with the Transactions (including fees and expenses reflected in the [funds flow]), this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"**UCP**" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits 2007 Revision, International Chamber of Commerce Publication No. 600 and any version or revision thereof accepted by Issuing Bank for use.

"**U.K. Bank Product Obligations**" has the meaning set forth in the definition of "Bank Product Obligations."

"**U.K. Bank Product Provider**" has the meaning set forth in the definition of "Bank Product Provider."

"**U.K. Bank Product Reserves**" has the meaning set forth in the definition of "Bank Product Reserves."

"**U.K. Borrower**" has the meaning set forth in the preamble to this Agreement.

"**U.K. Borrowing**" means a borrowing consisting of U.K. Revolving Loans made by the Lenders (or Administrative Agent on behalf thereof), or by U.K. Swing Lender in the case of a U.K. Swing Loan, or by Administrative Agent in the case of an Extraordinary Advance.

"**U.K. Borrowing Base**" means, as of any date of determination, the result of:

(a) the sum of:

(i) 85% of the amount of Eligible U.K. Accounts owing to U.K. Borrower which are not Eligible Investment Grade Accounts, and

(ii) 90% of the amount of Eligible Investment Grade Accounts owing to U.K. Borrower, plus

(b) the result of:

(i) the lesser of:

(A) 75% of the value of Eligible U.K. Inventory consisting of finished goods, and

(B) 85% times the most recently determined Finished Goods Net Liquidation Percentage times the book value of Borrowers' Eligible U.K. Inventory consisting of finished goods, plus

(ii) the lesser of:

(A) 75% of the value of Eligible U.K. Inventory consisting of raw materials (other than Catalyst Inventory), and

(B) 85% times the most recently determined Raw Materials Net Liquidation Percentage times the book value of Borrowers' Eligible U.K. Inventory consisting of raw materials (other than Catalyst Inventory), minus

(c) Reserves with respect to U.K. Borrower.

Any of the foregoing to the contrary notwithstanding, no more than $30,000,000 of availability may be derived at any time from Eligible U.K. Inventory located in Belgium.

"**U.K. COMI Regulation"** means the European COMI Regulation as it applies under English law, taking into account: (i) its having become part of English domestic law on and after 11pm (U.K. time) on 31 December 2020 ("**IP completion day**") pursuant to the European Union (Withdrawal) Act 2018 ("**EUWA**"); and (ii) any modifications to it that have taken effect on or after IP completion day pursuant to the EUWA or otherwise under English (but not, for the avoidance of doubt, any modifications to it that have taken effect on or after IP completion day under European Union law).

"**U.K. DACA**" means the deposit account control agreement among the U.K. Borrower, the U.K. Security Agent, and Bank of America, N.A., dated on or about the Third Restatement Effective Date.

"**U.K. Designated Account**" means the Deposit Accounts of U.K. Borrower identified on Schedule 1.01H to the Agreement (or such other Deposit Accounts of U.K. Borrower located at a U.K. Designated Account Bank that has been designated as such, in writing, by U.K. Borrower to Administrative Agent).

"**U.K. Designated Account Bank**" has the meaning set forth in Schedule 1.01H to the Agreement (or such other bank that is located within the United Kingdom that has been designated as such, in writing, by U.K. Borrower to Administrative Agent).

"**U.K. Excess Availability**" means, as of any date of determination, the Dollar Amount that U.K. Borrower is entitled to borrow as U.K. Revolving Loans under Section 2.01(a) of the Agreement (after giving effect to the then outstanding U.K. Revolver Usage and U.S. Revolver Usage).

"**U.K. Extraordinary Advance**" has the meaning set forth in Section 2.03(d)(iii) of this Agreement.

"**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. Guarantee and Security Agreement**" means the guarantee and debenture among the U.K. Borrower, each Pledgor, and the U.K. Security Agent dated as of the Third Restatement Effective Date, as amended by the security amendment and accession deed dated on or around the Fifth Amendment Effective Date, among the U.K. Borrower, each Pledgor, and the U.K. Security Agent, as the same may be amended, restated, supplemented, or otherwise modified from time to time.

"**U.K. Issuing Bank**" means WFCF, Bank of America, N.A., and up to three other Lenders designated in writing to, and consented to by, the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed) by the Administrative Borrower that agree, in such Lender's sole discretion, to become a U.K. Issuing Bank for the purpose of issuing U.K. Letters of Credit (which designation shall also include such U.K. Issuing Bank's Individual LC Sublimit with respect to U.K. Letters of Credit, if any).

"**U.K. Letter of Credit**" has the meaning set forth in Section 2.11(a) of this Agreement.

"**U.K. Letter of Credit Disbursement**" means a payment made by a U.S. Issuing Bank pursuant to a U.S. Letter of Credit.

"**U.K. Letter of Credit Exposure**" means, as of any date of determination with respect to any Lender, such Lender's participation in the U.K. Letter of Credit Usage pursuant to Section 2.11(e) on such date.

"**U.K. Letter of Credit Indemnified Costs**" has the meaning set forth in Section 2.11(f) of this Agreement.

"**U.K. Letter of Credit Sublimit**" means $7,500,000.

"**U.K. Letter of Credit Usage**" means, as of any date of determination, the sum of (a) the aggregate undrawn amount of all outstanding U.K. Letters of Credit, plus (b) the aggregate amount of outstanding reimbursement obligations with respect to U.K. Letters of Credit which remain unreimbursed or which have not been paid through a Revolving Loan.

"**U.K. Loan Account**" has the meaning set forth in Section 2.09 of this Agreement.

"**U.K. Loan Parties**" means the U.K. Borrower and any other Loan Party organized in England and Wales.

"**U.K. Non-Bank Lender**" means a Lender (a) which is: (i) a company resident in the United Kingdom for United Kingdom tax purposes, (ii) a partnership each member of which is: (A) a company so resident in the United Kingdom; or (B) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of

interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA or (iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company; (b) which has provided a Tax Confirmation, and (c) in respect of which an officer of HMRC has not given, or has given and subsequently revoked, a direction under section 931 of the ITA which relates to the payment.

"**U.K. Obligations**" means Obligations of the U.K. Borrower.

"**U.K. Overadvance**" means, as of any date of determination, that the U.K. Revolver Usage is greater than any of the limitations set forth in Sections 2.01 or 2.11, including by virtue of any fluctuation in the value of any currency.

"**U.K. Priority Payables Reserves**" means on any date of determination, a reserve in such amount as Administrative Agent may determine in its Permitted Discretion which reflects the full amount of any liabilities or amounts which (by virtue of any Liens or any statutory provision) rank in priority to the Administrative Agent's Liens on the Accounts or personal property of the U.K. Borrower or for amounts which may represent costs relating to the enforcement of such Liens including, without limitation, (a) reserves with respect to carrier's liens and workman's liens, (b) the expenses and liabilities incurred by any administrator (or other restructuring or insolvency officer) and any remuneration of such administrator (or other restructuring or insolvency officer), (c) the amounts in the future, currently or past due and not contributed, remitted or paid in respect of any occupational pension schemes and state scheme premiums, together with any charges which are entitled to be levied by a Governmental Authority as a result of any default in payment obligations in respect of any U.K. pension plan, (d) any preferential debt due and not paid under any legislation (including relating to unpaid taxes, employee compensation or employment insurance) and all amounts deducted or withheld and not paid and remitted when due under Section 174(A), 175, 176ZA, 386 or Schedule 6 of the Insolvency Act 1986 (U.K.), as amended or supplemented, or any similar legislation related to taxes and any amount which could reasonably be expected to be required to be made available by a U.K. Loan Party (or any insolvency officer) to unsecured creditors under Section 176A of the Insolvency Act 1986 (U.K.), as amended or supplemented.

"**U.K. Protective Advances**" has the meaning set forth in Section 2.03(d)(i) of this Agreement.

"**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.

"**U.K. Revolver Usage**" means, as of any date of determination, the sum of (a) the amount of outstanding U.K. Revolving Loans, plus (b) the amount of the U.K. Letter of Credit Usage, plus (c) for the avoidance of doubt, the amount of outstanding U.K. Revolving Loans (as defined in the Prepetition ABL Credit Agreement) not included in the Roll Up as of such date.

"**U.K. Revolving Loan**" and "**U.K. Revolving Loans**" have the respective meanings set forth in Section 2.01(a) (and includes U.K. Swing Loans).

"**U.K. Security Agent**" means Wells Fargo Bank, National Association, London Branch.

"**U.K. Security Documents**" means (i) the U.K. Guarantee and Security Agreement, (ii) the U.K. Supplemental Guarantee and Security Agreement, (iii) any U.K. Supplemental Fixed Charge, (iv) the U.K. DACA, and (v) any other documents designated as a U.K. Security Document by the Administrative Agent and the Borrowers.

"**U.K. Subfacility Amount**" means $65,000,000.

"**U.K. Supplemental Fixed Charge**" means a supplemental fixed charge between the U.K. Borrower and the Administrative Agent in the form agreed prior to the date of this Agreement.

"**U.K. Supplemental Guarantee and Security Agreement**" means the supplemental guarantee and debenture among the U.K. Borrower, the Belgian Pledgor, and the U.K. Security Agent dated as of or around [the Petition Date], as the same may be amended, restated, supplemented, or otherwise modified from time to time.

"**U.K. Subsidiary**" means (i) the U.K. Borrower and (ii) any other Subsidiary incorporated in England and Wales that is not otherwise an Excluded Subsidiary.

"**U.K. Swing Lender**" means WFCF or any other Lender that, at the request of U.K. Borrower and with the consent of Administrative Agent agrees, in such Lender's sole discretion, to become the U.K. Swing Lender under Section 2.03(b) of the Agreement.

"**U.K. Swing Loan**" and "**U.K. Swing Loans**" have the respective meanings set forth in Section 2.03(b) of this Agreement.

"**Unadjusted Benchmark Replacement**" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"**Uniform Commercial Code**" or "**UCC**" means (i) the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or (ii) the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral. References in this Agreement and the other Loan Documents to specific sections of the Uniform Commercial Code are based on the Uniform Commercial Code as in effect in the State of New York from time to time. In the event such Uniform Commercial Code is amended or another Uniform Commercial Code described in clause (ii) is applicable, such section reference shall be deemed to be references to the comparable section in such amended or other Uniform Commercial Code.

"**United Kingdom**" and "**U.K.**" mean the United Kingdom of Great Britain and Northern Ireland.

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

"**United States Tax Compliance Certificate**" has the meaning set forth in Section 3.02 and is in substantially the form of Exhibit H hereto.

"**Unused Line Fee**" has the meaning set forth in Section 2.10(b) of the Agreement.

"**USA Patriot Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56.

"**U.S. Bank Product Obligations**" has the meaning set forth in the definition of "Bank Product Obligations."

"**U.S. Bank Product Provider**" has the meaning set forth in the definition of "Bank Product Provider."

"**U.S. Bank Product Reserves**" has the meaning set forth in the definition of "Bank Product Reserve."

"**U.S. Borrower**" has the meaning set forth in the preamble to this Agreement.

"**U.S. Borrowing**" means a borrowing consisting of U.S. Revolving Loans made on the same day by the Lenders (or Administrative Agent on behalf thereof), or by U.S. Swing Lender in the case of a U.S. Swing Loan, or by Administrative Agent in the case of an Extraordinary Advance.

"**U.S. Borrowing Base**" means, as of any date of determination, the result of:

(a) the sum of:

(i) 85% of the amount of Eligible U.S. Accounts owing to a U.S. Borrower which are not Eligible Investment Grade Accounts, plus

(ii) 90% of the amount of Eligible Investment Grade Accounts owing to a U.S. Borrower, plus

(iii) 90% of the amount of Eligible Credit Card Receivables owing to a U.S. Borrower, less

(iv) the amount, if any, of the Dilution Reserve, plus

(b) the lesser of:

(i) 85% of the amount of Eligible Foreign Accounts owing to a U.S. Borrower, less the amount, if any, of the Dilution Reserve, and

(ii) $80,000,000, plus

(c) the result of:

(i) the lesser of:

(A) 75% of the value of Eligible U.S. Inventory consisting of finished goods, and

(B) 85% times the most recently determined Finished Goods Net Liquidation Percentage times the book value of U.S. Borrowers' Eligible U.S. Inventory consisting of finished goods, plus

(ii) the lesser of:

(A) 75% of the value of Eligible U.S. Inventory consisting of raw materials (other than Catalyst Inventory), and

(B) 85% times the most recently determined Raw Materials Net Liquidation Percentage times the book value of U.S. Borrowers' Eligible U.S. Inventory consisting of raw materials (other than Catalyst Inventory), plus

(iii) the lesser of:

(A) 75% of the value of Eligible U.S. Inventory consisting of work-in-process Inventory, and

(B) 85% times the most recently determined Work-In-Process Net Liquidation Percentage times the book value of U.S. Borrowers' Eligible U.S. Inventory consisting of work-in-process Inventory, plus

(iv) the least of:

(A) 75% of the value of Eligible U.S. Inventory consisting of Catalyst Inventory,

(B) 85% times the most recently determined Catalyst Net Liquidation Percentage times the book value of U.S. Borrowers' Eligible U.S. Inventory consisting of Catalyst Inventory, and

(C) $22,500,000, plus

(v) the least of:

(A) 50% of the value of Eligible In-Transit Inventory, less any Eligible In-Transit Reserves,

(B) 85% times the most recently determined In-Transit Inventory Net Liquidation Percentage times the book value of U.S. Borrowers' Eligible In-Transit Inventory, and

(C) $40,000,000, minus

(d) Reserves with respect to the U.S. Loan Parties.

"**U.S. Designated Account**" means the Deposit Accounts of the Administrative Borrower identified on Schedule 1.01H to the Agreement (or such other Deposit Accounts of the Administrative Borrower located at a U.S. Designated Account Bank that has been designated as such, in writing, by Administrative Borrower to Administrative Agent).

"**U.S. Designated Account Bank**" has the meaning set forth in Schedule 1.01H to the Agreement (or such other bank that is located within the United States that has been designated as such, in writing, by the Administrative Borrower to Administrative Agent).

"**U.S. Excess Availability**" means, as of any date of determination, the amount that the U.S. Borrowers are entitled to borrow as U.S. Revolving Loans under Section 2.01(a) of the Agreement (after giving effect to the then outstanding U.S. Revolver Usage and U.K. Revolver Usage).

"**U.S. Extraordinary Advance**" has the meaning set forth in Section 2.03(d)(iii) of this Agreement.

"**U.S. Government Securities Business Day**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association, or any successor

thereto, recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"**U.S. Guaranty Agreement**" means that certain Second Amended and Restated General Continuing Guaranty dated as of the Third Restatement Effective Date, made by the U.S. Loan Parties (other than the U.S. Borrowers) in favor of the Administrative Agent, as the same may be amended, restated, supplemented, or otherwise modified from time to time.

"**U.S. Issuing Bank**" means WFCF (including as to any U.S. Letter of Credit issued by any U.S. Underlying Issuer), Bank of America, N.A., and up to three other Lenders designated in writing to, and consented to by, the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed) by the Administrative Borrower that agree, in such Lender's sole discretion, to become a U.S. Issuing Bank for the purpose of issuing U.S. Letters of Credit pursuant to Section 2.11(a) of the Agreement and U.S. Issuing Bank shall be a Lender (which designation shall also include such U.S. Issuing Bank's Individual LC Sublimit with respect to U.S. Letters of Credit, if any).

"**U.S. Letter of Credit**" has the meaning set forth in Section 2.11(a) of this Agreement.

"**U.S. Letter of Credit Disbursement**" means a payment made by a U.S. Issuing Bank pursuant to a U.S. Letter of Credit.

"**U.S. Letter of Credit Exposure**" means, as of any date of determination with respect to any Lender, such Lender's participation in the U.S. Letter of Credit Usage pursuant to Section 2.11(e) on such date.

"**U.S. Letter of Credit Indemnified Costs**" has the meaning set forth in Section 2.11(f) of this Agreement.

"**U.S. Letter of Credit Sublimit**" means $30,000,000.

"**U.S. Letter of Credit Usage**" means, as of any date of determination, the sum of (a) the aggregate undrawn amount of all outstanding U.S. Letters of Credit, plus (b) the aggregate amount of outstanding reimbursement obligations with respect to U.S. Letters of Credit which remain unreimbursed or which have not been paid through a Revolving Loan.

"**U.S. Loan Account**" has the meaning set forth in Section 2.09 of this Agreement.

"**U.S. Loan Party"** means any Loan Party organized under the laws of the United States or any state thereof or the District of Columbia.

"**U.S. Obligations**" means all Obligations.

"**U.S. Overadvance**" means, as of any date of determination, that the U.S. Revolver Usage is greater than any of the limitations set forth in Sections 2.01 or 2.11, including by virtue of any fluctuation in the value of any currency.

"**U.S. Protective Advances**" has the meaning set forth in Section 2.03(d)(i) of this Agreement.

"**U.S. Revolver Usage**" means, as of any date of determination, the sum of (a) the amount of outstanding U.S. Revolving Loans, plus (b) the amount of the U.S. Letter of Credit Usage, plus (c) for the

avoidance of doubt, the amount of outstanding U.S. Revolving Loans (as defined in the Prepetition ABL Credit Agreement) not included in the Roll Up as of such date.

"**U.S. Revolving Loan**" and "**U.S. Revolving Loans**" have the respective meanings set forth in Section 2.01(a) (and includes U.S. Swing Loans).

"**U.S. Security Agreement**" means that certain Security Agreement substantially in the form of Exhibit F.

"**U.S. Subsidiary**" means any Subsidiary that is a United States person (as defined in Section 7701(a)(30) of the Code).

"**U.S. Swing Lender**" means WFCF or any other Lender that, at the request of the Administrative Borrower and with the consent of Administrative Agent agrees, in such Lender's sole discretion, to become the U.S. Swing Lender under Section 2.03(b) of the Agreement.

"**U.S. Swing Loan**" and "**U.S. Swing Loans**" have the respective meanings set forth in Section 2.03(b) of this Agreement.

"**U.S. Underlying Issuer**" means Wells Fargo, any of its Affiliates, or any other Lender that, at the request of the Administrative Borrower and with the consent of the Administrative Agent, agrees, in such Lender's sole discretion, to become a U.S. Underlying Issuer for the purpose of issuing U.S. Letters of Credit.

"**U.S. Underlying Letter of Credit**" has the meaning set forth in Section 2.11(t) of this Agreement.

"**Variance Testing Date**" has the meaning set forth in Section 6.01(g).

"**Variance Testing Period**" has the meaning set forth in Section 6.01(g).

"**VAT**" (a) any value added taxes imposed by the United Kingdom's Value Added Tax Act 1994; (b) any tax imposed in any member state of the European Union pursuant to EC Council Directive 2006/112 on the common system of value added tax and national legislation implementing that Directive or any predecessor to it or supplemental to that Directive; and (c) any other sales or turnover tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) or (b) above, or imposed elsewhere.

"**Voidable Transfer**" has the meaning set forth in Section 10.24 of the Agreement.

"**Wells Fargo**" means Wells Fargo Bank, National Association, a national banking association.

"**WFCF**" means Wells Fargo Capital Finance, LLC, a Delaware limited liability company.

"**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 (x) director's qualifying shares and (y) 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.

"**Work-In-Process Net Liquidation Percentage**" means the percentage of the book value of U.S. Borrowers' Inventory consisting of work-in-process that is estimated to be recoverable in an orderly liquidation of such Inventory net of all associated costs and expenses of such liquidation, such percentage

to be as determined from time to time by an appraisal company reasonably selected by 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 U.K. 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) 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.

(c) Article, Section, Exhibit and Schedule references are to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) The word "or" is not exclusive.

(f) 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.

(g) 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."

(h) 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.

(i) For purposes of determining compliance with any Section of Article VII at any time, in the event that any Lien, Investment, Indebtedness (whether at the time of incurrence or upon application of all or a portion of the proceeds thereof), Disposition, Restricted Payment, Affiliate transaction, Contractual Obligation or prepayment of Indebtedness meets the criteria of one or more than one of the categories of transactions permitted pursuant to any clause of such Sections, such transaction (or portion thereof) at any time shall be permitted under one or more of such clauses as determined by the Administrative Borrower in its sole discretion at such time.

(j) All references to "knowledge" of any Loan Party or a Subsidiary means the actual knowledge of a Responsible Officer of such Loan Party or Subsidiary.

(k) The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(l) All references to any Person shall be constructed to include such Person's successors and assigns (subject to any restriction on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all of the functions thereof.

Section 1.03. Accounting Terms.

All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, except as otherwise specifically prescribed herein. Notwithstanding any other provision contained herein, (a) any lease that is treated as an operating lease for purposes of GAAP as of the Third Restatement Effective Date shall not be treated as [Indebtedness, Attributable Indebtedness, or as] a Capitalized Lease and shall continue to be treated as an operating lease (and any future lease, if it were in effect on the Third Restatement Effective Date, that would be treated as an operating lease for purposes of GAAP as of the Third Restatement Effective Date shall be treated as an operating lease), in each case for purposes of this Agreement, notwithstanding any actual or proposed change in GAAP after the Third Restatement Effective Date and (b) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to Statement of Financial Accounting Standards 141R or ASC 805 (or any other financial accounting standard having a similar result or effect).

Section 1.04. Rounding.

Any financial ratios required to be maintained by any Loan Party pursuant to this Agreement (or 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 place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding up if there is no nearest number).

Section 1.05. References to Agreements, Laws, Etc.

Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents and the Term Loan Documents) and other Contractual Obligations shall be deemed to include all subsequent amendments, Refinancings, restatements, renewals, restructurings, extensions, supplements and other modifications thereto, but only to the extent that such amendments, Refinancings, restatements, renewals, restructurings, extensions, supplements and other modifications are not prohibited by the Loan Documents, by the Intercreditor Agreement or any other intercreditor agreements contemplated herein, or by the DIP Orders; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law. Any term or section reference herein or in the other Loan Documents which refers to a defined term or section reference in any Organization Document, agreement, Contractual Obligation or Law shall be deemed to be a cross-reference to the same or comparable defined term or section reference, as applicable, in any such amendment, Refinancing, restatement, renewal, restructuring, extension, supplement or other

modification to such Organization Document, agreement, Contractual Obligation or any such consolidation, amendment, replacement, supplement or interpretation of 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. Timing of Payment or Performance.

Except as otherwise provided herein, when the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day.

Section 1.08. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.09. [Reserved].

Section 1.10. Currency Generally.

For purposes of determining compliance with Section 7.01, 7.02, 7.03, 7.05, 7.06 or 7.13 with respect to any transaction consummated in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such transaction is consummated (so long as such transaction, at the time consummated, was permitted hereunder).

Section 1.11. [Reserved.]

Section 1.12. [Reserved.]

Section 1.13. Change of Currency.

(a) The obligation of the Borrowers to make a payment denominated in the national currency unit of any member state of the European Union that adopts the Euro as its lawful currency after the Third Amendment Effective Date shall be redenominated into Euro at the time of such adoption (in accordance with the EMU Legislation). If, in relation to the currency of any such member state, the basis of accrual of interest expressed in this Agreement in respect of that currency shall be inconsistent with any convention or practice in the London interbank market for the basis of accrual of interest in respect of the Euro, such expressed basis shall be replaced by such convention or practice with effect from the date on which such member state adopts the Euro as its lawful currency; provided that if any Borrowing in the currency of such member state is outstanding immediately prior to such date, such replacement shall take effect, with respect to such Borrowing, at the end of the then current Interest Period.

(b) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect the

adoption of the Euro by any member state of the European Union and any relevant market conventions or practices relating to the Euro.

(c) Each provision of this Agreement also shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect a change in currency of any other country and any relevant market conventions or practices relating to the change in currency.

Section 1.14. [Reserved.]

Section 1.15. [Reserved.]

Section 1.16. Certifications.

All certifications to be made hereunder by an officer or representative of a Loan Party shall be made by such person in his or her capacity solely as an officer or a representative of such Loan Party, on such Loan Party's behalf and not in such Person's individual capacity.

Section 1.17. [Reserved].

Section 1.18. [Reserved].

Section 1.19. Exchange Rates; Currency Equivalents.

(a) Administrative Agent or the applicable Issuing Bank, as applicable, shall determine the Dollar Amount of Loans or Letters of Credit denominated in Alternative Currencies. Such Dollar Amount shall become effective as of such Revaluation Date and shall be the Dollar Amount until the next Revaluation Date to occur.

(b) Wherever in this Agreement in connection with a borrowing, conversion, continuation or prepayment of an Eurocurrency Rate Loan or a RFR Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such borrowing, Loan or Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Alternative Currency Equivalent of such Dollar amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by Administrative Agent or the applicable Issuing Bank, as the case may be.

(c) Except as otherwise expressly provided herein, the applicable amount of any currency for purposes of the Loan Documents (including for purposes of financial statements and all calculations in connection with the covenants, including the financial covenants) shall be the Dollar Amount thereof as so determined by Administrative Agent or the applicable Issuing Bank, as applicable.

Section 1.20. Rates.

The interest rate on Loans denominated in Dollars or an Alternative Currency may be determined by reference to a benchmark rate that is, or may in the future become, the subject of regulatory reform or cessation. Regulators have signaled the need to use alternative reference rates for some of these benchmark rates and, as a result, such benchmark rates may cease to comply with applicable laws and regulations, may be permanently discontinued or the basis on which they are calculated may change. Administrative Agent does not warrant or accept any 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 any rates in

the definition of any Benchmark, including the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, any Adjusted Daily Simple RFR, the Eurocurrency Rate, or any other Benchmark, or any component definition thereof or rates referenced in the definition thereof, or with respect to 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 then-current Benchmark or any Benchmark Replacement) as it may or may not be adjusted pursuant to Section 2.12(d)(iii), will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, any Adjusted Daily Simple RFR, the Eurocurrency Rate, such Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of any Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto and such transactions may be adverse to Borrowers. Administrative Agent may select information sources or services in its reasonable discretion to ascertain any Benchmark, any component definition thereof or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to any 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. Each determination of any Benchmark (or any Benchmark Replacement) shall be made by Administrative Agent and shall be conclusive in the absence of manifest error.

ARTICLE II.
THE COMMITMENTS AND CREDIT EXTENSIONS

Section 2.01. Revolving Loans.

(a) Subject to the terms and conditions of this Agreement, and during the term of this Agreement, each Lender agrees (severally, not jointly or jointly and severally) to make revolving loans in any Approved Currency (x) to the U.S. Borrowers, jointly and severally (each, a "**U.S. Revolving Loan**" and, collectively, the "**U.S. Revolving Loans**") and (y) to U.K. Borrower (each, a "**U.K. Revolving Loan**" and, collectively, the "**U.K. Revolving Loans**"; the U.S. Revolving Loans and the U.K. Revolving Loans, each, a "**Revolving Loan**" and, collectively, the "**Revolving Loans**") in an aggregate principal amount that does not, at any one time, result in:

(i) such Lender's Pro Rata Share of the Revolver Usage to exceed such Lender's Commitment,

(ii) the Revolver Usage to exceed the lesser of (A) the Borrowing Base and (B) the Maximum Revolver Amount,

(iii) the U.S. Revolver Usage to exceed the lesser of (A) the U.S. Borrowing Base and (B) the result of (1) the Maximum Revolver Amount less (2) the U.K. Revolver Usage; or

(iv) the U.K. Revolver Usage to exceed the lesser of (A) the U.K. Borrowing Base and (B) the U.K. Subfacility Amount.

(b) Amounts borrowed pursuant to this Section 2.01 may be repaid and, subject to the terms and conditions of this Agreement, reborrowed at any time during the term of this Agreement. The

outstanding principal amount of the Revolving Loans, together with interest accrued and unpaid thereon, shall constitute Obligations and shall be due and payable on the Maturity Date or, if earlier, on the date on which they otherwise become due and payable pursuant to the terms of this Agreement.

(c) Anything to the contrary in this Section 2.01 notwithstanding, Administrative Agent shall have the right (but not the obligation) at any time, in the exercise of its Permitted Discretion, to establish and increase or decrease Reserves against the U.S. Borrowing Base or the U.K. Borrowing Base, or each of them, as applicable. The amount of any Reserve established by Administrative Agent, and any changes to the eligibility criteria set forth in the definitions of Eligible U.S. Accounts, Eligible Investment Grade Accounts, Eligible Credit Card Receivables, Eligible Foreign Accounts, Eligible U.K. Accounts, Eligible U.S. Inventory, Eligible U.K. Inventory, and Eligible In-Transit Inventory shall have a reasonable relationship to the event, condition, other circumstance, or fact that is the basis for such reserve or change in eligibility and shall not be duplicative of any other reserve established and currently maintained or eligibility criteria. Upon the establishment or increase in Reserves, Administrative Agent agrees to make itself available to discuss the Reserve or increase, and Borrowers may take such action as may be required so that the event, condition, circumstance, or fact that is the basis for such reserve or increase no longer exists, in a manner and to the extent reasonably satisfactory to Administrative Agent in the exercise of its Permitted Discretion. In no event shall such opportunity limit the right of Administrative Agent to establish or change such Reserve, unless Administrative Agent shall have determined, in its Permitted Discretion, that the event, condition, other circumstance, or fact that was the basis for such Reserve or such change no longer exists or has otherwise been adequately addressed by Borrowers.

Section 2.02. [Reserved.]

Section 2.03. Borrowing Procedures and Settlements.

(a) Procedure for Borrowing Revolving Loans. Each Borrowing shall be made by a written request by a Responsible Officer delivered to Administrative Agent (which may be delivered through Administrative Agent's electronic platform or portal) and received by Administrative Agent no later than 1:00 p.m. (and in the case of any Borrowings in an Alternative Currency, 11:00 a.m. London time) (i) on the Business Day that is the requested Funding Date in the case of a request for a Swing Loan, (ii) on the Business Day that is one (1) Business Day prior to the requested Funding Date in the case of a request for a Base Rate Loan, (iii) on the RFR Business Day that is three (3) RFR Business Days prior to the requested Funding Date in the case of a request for a SOFR Rate Loan, (iv) on the Eurocurrency Banking Day that is at least three (3) Eurocurrency Banking Days before the requested Funding Date in the case of request for an Eurocurrency Rate Loan, and (v) on the RFR Business Day that is five (5) RFR Business Days prior to the requested Funding Date in the case of a request for an RFR Loan (other than a SOFR Rate Loan), in each case, specifying (A) the amount of such Borrowing and whether such Borrowing is for the account of a U.S. Borrower or U.K. Borrower, (B) the Approved Currency in which such Borrowing is to be made, (C) with respect to any Eurocurrency Rate Loan or SOFR Rate Loan, the Interest Period therefore, and (D) the requested Funding Date (which shall be a Business Day); provided, that Administrative Agent may, in its sole discretion, elect to accept as timely requests that are received later than 1:00 p.m. on such RFR Business Day or Eurocurrency Banking Day, as applicable. All Borrowing requests which are not made on-line via Administrative Agent's electronic platform or portal shall be subject to (and unless Administrative Agent elects otherwise in the exercise of its sole discretion, such Borrowings shall not be made until the completion of) Administrative Agent's authentication process (with results satisfactory to Administrative Agent) prior to the funding of any such requested Revolving Loan. Borrowings for the account of any U.S. Borrower shall be denominated in an Approved Currency. Borrowings for the account of U.K. Borrower shall be denominated in an Approved Currency. If Borrowers request a borrowing of

Eurocurrency Rate Loans or SOFR Rate Loans in any such request, but fail to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Making of Swing Loans. In the case of a U.S. Revolving Loan and so long as any of (i) the aggregate amount of Swing Loans made since the last Settlement Date, minus the amount of Collections or payments applied to Swing Loans since the last Settlement Date, plus the amount of the requested U.S. Swing Loan does not exceed $42,500,000 or (ii) U.S. Swing Lender, in its sole discretion, agrees to make a U.S. Swing Loan notwithstanding the foregoing limitation, U.S. Swing Lender shall make a U.S. Revolving Loan (any such U.S. Revolving Loan made by U.S. Swing Lender pursuant to this Section 2.03(b) being referred to as a "**U.S. Swing Loan**" and all such U.S. Revolving Loans being referred to as "**U.S. Swing Loans**") available to U.S. Borrowers on the Funding Date applicable thereto by transferring immediately available funds in the amount of such Borrowing to the U.S. Designated Account. Each U.S. Swing Loan shall be deemed to be a U.S. Revolving Loan hereunder and shall be subject to all the terms and conditions (including Article IV) applicable to other U.S. Revolving Loans, except that all payments (including interest) on any U.S. Swing Loan shall be payable to U.S. Swing Lender solely for its own account. Subject to the provisions of Section 2.03(d)(ii), U.S. Swing Lender shall not make and shall not be obligated to make any U.S. Swing Loan if U.S. Swing Lender has actual knowledge that (i) one or more of the applicable conditions precedent set forth in Article IV will not be satisfied on the requested Funding Date for the applicable Borrowing, or (ii) the requested Borrowing would exceed the U.S. Excess Availability on such Funding Date. U.S. Swing Lender shall not otherwise be required to determine whether the applicable conditions precedent set forth in Article IV have been satisfied on the Funding Date applicable thereto prior to making any U.S. Swing Loan. The U.S. Swing Loans shall be secured by Administrative Agent's Liens, constitute U.S. Revolving Loans and U.S. Obligations hereunder, and bear interest at the rate applicable from time to time to U.S. Revolving Loans that are Base Rate Loans. In the case of a U.K. Revolving Loan and so long as any of (i) the aggregate amount of Swing Loans made since the last Settlement Date, minus the amount of Collections or payments applied to Swing Loans since the last Settlement Date, plus the amount of the requested U.K. Swing Loan does not exceed $7,500,000 or (ii) U.K. Swing Lender, in its sole discretion, agrees to make a U.K. Swing Loan notwithstanding the foregoing limitation, U.K. Swing Lender shall make a U.K. Revolving Loan (any such U.K. Revolving Loan made by U.K. Swing Lender pursuant to this Section 2.03(b) being referred to as a "**U.K. Swing Loan**" and all such U.K. Revolving Loans being referred to as "**U.K. Swing Loans**"; the U.S. Swing Loans and the U.K. Swing Loans, each, a "**Swing Loan**" and, collectively, the "**Swing Loans**") available to U.K. Borrowers on the Funding Date applicable thereto by transferring immediately available funds in the amount of such Borrowing to the U.K. Designated Account. Each U.K. Swing Loan shall be deemed to be a U.K. Revolving Loan hereunder and shall be subject to all the terms and conditions (including Article IV) applicable to other U.K. Revolving Loans, except that all payments (including interest) on any U.K. Swing Loan shall be payable to U.K. Swing Lender solely for its own account. Subject to the provisions of Section 2.03(d)(ii), U.K. Swing Lender shall not make and shall not be obligated to make any U.K. Swing Loan if U.K. Swing Lender has actual knowledge that (i) one or more of the applicable conditions precedent set forth in Article IV will not be satisfied on the requested Funding Date for the applicable Borrowing, or (ii) the requested Borrowing would exceed the U.K. Excess Availability on such Funding Date. U.K. Swing Lender shall not otherwise be required to determine whether the applicable conditions precedent set forth in Article IV have been satisfied on the Funding Date applicable thereto prior to making any U.K. Swing Loan. The U.K. Swing Loans shall be secured by Administrative Agent's Liens, constitute U.K. Revolving Loans and U.K. Obligations hereunder, and bear interest (i) for U.K. Swing Loans that are denominated in Dollars, at the rate applicable from time to time to U.K. Revolving Loans that are Base Rate Loans, (ii) for U.K. Swing Loans that are denominated in Euro, the rate applicable from time to time to U.K. Revolving Loans that are Eurocurrency Rate Loans, and (iii) for U.K. Revolving Loans that are denominated in Sterling, the rate applicable from time to time to U.K. Revolving Loans that are SONIA Rate Loans.

(c) Making of Revolving Loans.

(i) In the event that the applicable Swing Lender is not obligated to make a Swing Loan, then after receipt of a request for a Borrowing pursuant to Section 2.03(a), Administrative Agent shall notify the Lenders of the requested Borrowing; such notification to be sent on the Business Day or RFR Business Day that is (A) in the case of a Base Rate Loan, at least one (1) Business Day prior to the requested Funding Date, (B) in the case of a request for a SOFR Rate Loan, prior to 1:00 p.m. at least three (3) RFR Business Days prior to the requested Funding Date, (C) in the case of a request for a RFR Loan (other than a SOFR Rate Loan), prior to 1:00 p.m. at least five (5) RFR Business Days prior to the requested Funding Date, or (D) in the case of request for an Eurocurrency Rate Loan, prior to 1:00 p.m. at least three (3) Eurocurrency Banking Days prior to the requested Funding Date. If Administrative Agent has notified the Lenders of a requested Borrowing on the Business Day that is one Business Day prior to the Funding Date, then each Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Administrative Agent in immediately available funds in the Applicable Currency, to Agent's Applicable Account, not later than 12:00 noon on the Business Day that is the requested Funding Date. After Administrative Agent's receipt of the proceeds of such Revolving Loans from the Lenders, Administrative Agent shall make the proceeds thereof available to Borrowers on the applicable Funding Date by transferring immediately available funds in the Applicable Currency, equal to such proceeds received by Administrative Agent to the applicable Designated Account; provided, that subject to the provisions of Section 2.03(d)(ii), no Lender shall have an obligation to make any Revolving Loan, if (1) one or more of the applicable conditions precedent set forth in Article IV will not be satisfied on the requested Funding Date for the applicable Borrowing unless such condition has been waived, or (2) the requested Borrowing would exceed U.S. Excess Availability (in the case of a U.S. Borrowing) or U.K. Excess Availability (in the case of a U.K. Borrowing), in each case, on such Funding Date.

(ii) Unless Administrative Agent receives notice from a Lender prior to 12:00 p.m. on the Business Day that is the requested Funding Date relative to a requested Borrowing as to which Administrative Agent has notified the Lenders of a requested Borrowing that such Lender will not make available as and when required hereunder to Administrative Agent for the account of the U.S. Borrowers or U.K. Borrower, as applicable, the amount of that Lender's Pro Rata Share of the Borrowing, Administrative Agent may assume that each Lender has made or will make such amount available to Administrative Agent in immediately available funds on the Funding Date and Administrative Agent may (but shall not be so required), in reliance upon such assumption, make available to Borrowers a corresponding amount on such date. If, on the requested Funding Date, any Lender shall not have remitted the full amount that it is required to make available to Administrative Agent in immediately available funds in the Applicable Currency, and if Administrative Agent has made available to the applicable Borrowers such amount on the requested Funding Date, then such Lender shall make the amount of such Lender's Pro Rata Share of the requested Borrowing available to Administrative Agent in immediately available funds in the Applicable Currency, to Agent's Applicable Account, no later than 12:00 p.m. on the Business Day that is the first Business Day after the requested Funding Date (in which case, the interest accrued on such Lender's portion of such Borrowing for the Funding Date shall be for Administrative Agent's separate account). If any Lender shall not remit the full amount that it is required to make available to Administrative Agent in immediately available funds as and when required hereby and if Administrative Agent has made available to the applicable Borrowers such amount, then that Lender shall be obligated to immediately remit such amount to Administrative Agent, together with interest at the Defaulting Lender Rate for each day until the date on which such amount is so remitted. A notice submitted by Administrative Agent to any Lender with respect to amounts

owing under this Section 2.03(c)(ii) shall be conclusive, absent manifest error. If the amount that a Lender is required to remit is made available to Administrative Agent, then such payment to Administrative Agent shall constitute such Lender's Revolving Loan for all purposes of this Agreement. If such amount is not made available to Administrative Agent on the Business Day following the Funding Date, Administrative Agent will notify Administrative Borrower of such failure to fund and, upon demand by Administrative Agent, the applicable Borrowers shall pay such amount to Administrative Agent for Administrative Agent's account, together with interest thereon for each day elapsed since the date of such Borrowing, at a rate *per annum* equal to the interest rate applicable at the time to the U.S. Revolving Loans or U.K. Revolving Loans, as applicable, comprising such Borrowing.

(d) Protective Advances and Optional Overadvances.

(i) Any contrary provision of this Agreement or any other Loan Document notwithstanding (but subject to Section 2.03(d)(iv)), at any time (A) after the occurrence and during the continuance of a Default or an Event of Default, or (B) that any of the other applicable conditions precedent set forth in Article IV are not satisfied, Administrative Agent hereby is authorized by Borrowers and the Lenders, from time to time, in Administrative Agent's sole discretion, to make U.S. Revolving Loans to, or for the benefit of, the U.S. Borrowers and U.K. Revolving Loans to, or for the benefit of, U.K. Borrower, in each case, on behalf of the Lenders, that Administrative Agent, in its Permitted Discretion, deems necessary or desirable (1) to preserve or protect the Collateral, or any portion thereof, or (2) to enhance the likelihood of repayment of the Obligations (other than the Bank Product Obligations) (the U.S. Revolving Loans described in this Section 2.03(d)(i) shall be referred to as "**U.S. Protective Advances**" and the U.K. Revolving Loans described in this Section 2.03(d)(i) shall be referred to as "**U.K. Protective Advances**"; the U.S. Protective Advances and the U.K. Protective Advances, the "**Protective Advances**"); provided that, upon the making of any Protective Advance, the outstanding Revolver Usage shall not exceed the Maximum Revolver Amount. Administrative Agent's authorization to make Protective Advances may be revoked at any time by the Required Lenders delivering written notice of such revocation to Administrative Agent. Any such revocation shall become effective prospectively upon Administrative Agent's receipt thereof.

(ii) Any contrary provision of this Agreement or any other Loan Document notwithstanding, the Lenders hereby authorize Administrative Agent and the applicable Swing Lender, as applicable, and either Administrative Agent or such Swing Lender, as applicable, may, but is not obligated to, knowingly and intentionally, continue to make (A) U.S. Revolving Loans (including U.S. Swing Loans) to U.S. Borrowers notwithstanding that a U.S. Overadvance exists or would be created thereby, so long as (1) after giving effect to such U.S. Revolving Loans, the outstanding Revolver Usage does not exceed, by more than 5% of the Borrowing Base, the Borrowing Base and (2) subject to Section 2.03(d)(iv) below, after giving effect to such U.S. Revolving Loans, the outstanding Revolver Usage (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) does not exceed the Maximum Revolver Amount and (B) U.K. Revolving Loans (including U.K. Swing Loans) to U.K. Borrower notwithstanding that a U.K. Overadvance exists or would be created thereby, so long as (1) after giving effect to such U.K. Revolving Loans, the outstanding U.K. Revolver Usage does not exceed, by more than 5% of the U.K. Borrowing Base, the U.K. Borrowing Base, and (2) subject to Section 2.03(d)(iv) below, after giving effect to such U.K. Revolving Loans, the outstanding U.K. Revolver Usage (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) does not exceed the U.K. Subfacility Amount. In the event Administrative Agent obtains actual knowledge that the Revolver Usage exceeds the amounts permitted by this Section

2.03(d), regardless of the amount of, or reason for, such excess, Administrative Agent shall notify the Lenders as soon as practicable (and prior to making any (or any additional) intentional Overadvances (except for and excluding amounts charged to the Loan Account for interest, fees, or Lender Group Expenses) unless Administrative Agent determines that prior notice would result in imminent harm to the Collateral or its value, in which case Administrative Agent may make such Overadvances and provide notice as promptly as practicable thereafter), and the Lenders with Commitments thereupon shall, together with Administrative Agent, jointly determine the terms of arrangements that shall be implemented with Borrowers intended to reduce, within a reasonable time, the Overadvance. In such circumstances, if any Lender with a Commitment objects to the proposed terms of reduction or repayment of any Overadvance, the terms of reduction or repayment thereof shall be implemented according to the determination of the Required Lenders. In any event (1) if any Overadvance not otherwise made or permitted pursuant to this Section 2.03(d) remains outstanding for more than 30 days, unless otherwise agreed to by the Required Lenders, Borrowers shall immediately repay Revolving Loans in an amount sufficient to eliminate all such Overadvances not otherwise made or permitted to this Section 2.03(d) and (y) after the date all such Overadvances have been eliminated, there must be at least five consecutive days before additional Revolving Loans are made pursuant to this Section 2.03(d)(ii). The foregoing provisions are meant for the benefit of the Lenders and Administrative Agent and are not meant for the benefit of Borrowers, which shall continue to be bound by the provisions of Section 2.04(e)(i). Administrative Agent's and Swing Lender's authorization to make intentional Overadvances may be revoked at any time by the Required Lenders delivering written notice of such revocation to Administrative Agent. Any such revocation shall become effective prospectively upon Administrative Agent's receipt thereof.

(iii) Each U.S. Protective Advance and each U.S. Overadvance (each, a "**U.S. Extraordinary Advance**") shall be deemed to be a U.S. Revolving Loan hereunder and each U.K. Protective Advance and each U.K. Overadvance (each a "**U.K. Extraordinary Advance**"; each U.S. Extraordinary Advance and each U.K. Extraordinary Advance, each an "**Extraordinary Advance**" and, collectively, the "**Extraordinary Advances**") shall be deemed to be a U.K. Revolving Loan hereunder; provided that any outstanding Extraordinary Advances denominated in an Alternative Currency shall be automatically and immediately converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency). Prior to Settlement of any Extraordinary Advance, all payments with respect thereto, including interest thereon, shall be payable to Administrative Agent solely for its own account. Each Lender shall be obligated to settle with Administrative Agent as provided in Section 2.03(e) (or Section 2.03(g), as applicable) for the amount of such Lender's Pro Rata Share of any Extraordinary Advance. The U.S. Extraordinary Advances shall be repayable on demand, secured by Administrative Agent's Liens, constitute U.S. Obligations hereunder, and bear interest at the rate applicable from time to time to U.S. Revolving Loans that are Base Rate Loans. The U.K. Extraordinary Advances shall be repayable on demand, secured by Administrative Agent's Liens, constitute U.K. Obligations hereunder, and bear interest at the rate applicable from time to time to U.K. Revolving Loans that are Base Rate Loans. The provisions of this Section 2.03(d) are for the exclusive benefit of Administrative Agent, Swing Lender, and the Lenders and are not intended to benefit Borrowers (or any other Loan Party) in any way.

(iv) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary, no Extraordinary Advance may be made by Administrative Agent if such Extraordinary Advance would cause the aggregate Revolver Usage to exceed the Maximum Revolver Amount or any Lender's Pro Rata Share of the Revolver Usage to exceed such Lender's Commitment.

(e) Settlement. It is agreed that each Lender's funded portion of (i) the U.S. Revolving Loans is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding U.S. Revolving Loans and (ii) the U.K. Revolving Loans is intended by the Lenders to equal, at all times, such Lender's Pro Rata Share of the outstanding U.K. Revolving Loans. Such agreement notwithstanding, Administrative Agent, each Swing Lender, and the other Lenders agree (which agreement shall not be for the benefit of Borrowers) that in order to facilitate the administration of this Agreement and the other Loan Documents, settlement among the Lenders as to the Revolving Loans (including Swing Loans and Extraordinary Advances) shall take place on a periodic basis in accordance with the following provisions:

(i) Administrative Agent shall request settlement ("**Settlement**") with the Lenders on a weekly basis, or on a more frequent basis if so determined by Administrative Agent in its sole discretion (1) on behalf of the U.S. Swing Lender, with respect to the outstanding U.S. Swing Loans, (2) on behalf of the U.K. Swing Lender, with respect to the outstanding U.K. Swing Loans, (3) for itself, with respect to the outstanding Extraordinary Advances, and (4) with respect to any Loan Party's or any of their Subsidiaries' Collections or payments, as to each by notifying the Lenders of such requested Settlement, no later than 4:00 p.m. on the Business Day immediately prior to the date of such requested Settlement (the date of such requested Settlement being the "**Settlement Date**"). Such notice of a Settlement Date shall include a summary statement of the amount of outstanding U.S. Revolving Loans (including U.S. Swing Loans and U.S. Extraordinary Advances) and outstanding U.K. Revolving Loans (including U.K. Swing Loans and U.K. Extraordinary Advances) for the period since the prior Settlement Date. Subject to the terms and conditions contained herein (including Section 2.03(g)): (y) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender that is not a Defaulting Lender exceeds such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, then Administrative Agent shall, by no later than 3:00 p.m. on the Settlement Date, transfer in immediately available funds in the Applicable Currency to a Deposit Account of such Lender (as such Lender may designate), an amount such that each such Lender shall, upon receipt of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances), and (z) if the amount of the Revolving Loans (including Swing Loans and Extraordinary Advances) made by a Lender is less than such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, such Lender shall no later than 3:00 p.m. on the Settlement Date transfer in immediately available funds to Agent's Applicable Account, an amount in the Applicable Currency such that each such Lender shall, upon transfer of such amount, have as of the Settlement Date, its Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances). Such amounts made available to Administrative Agent under clause (z) of the immediately preceding sentence shall be applied against the amounts of the applicable Swing Loans or Extraordinary Advances and, together with the portion of such Swing Loans or Extraordinary Advances representing Swing Lender's Pro Rata Share thereof, shall constitute Revolving Loans of such Lenders. If any such amount is not made available to Administrative Agent by any Lender on the Settlement Date applicable thereto to the extent required by the terms hereof, Administrative Agent shall be entitled to recover for its account such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate.

(ii) In determining whether a Lender's balance of the Revolving Loans (including Swing Loans and Extraordinary Advances) is less than, equal to, or greater than such Lender's Pro Rata Share of the Revolving Loans (including Swing Loans and Extraordinary Advances) as of a Settlement Date, Administrative Agent shall, as part of the relevant Settlement, apply to such balance, after application of such payments to the Roll-Up in accordance with the definition thereof, the portion of payments actually received in good funds by Administrative Agent with respect to

principal, interest, fees payable by Borrowers and allocable to the Lenders hereunder, and proceeds of Collateral.

(iii) Between Settlement Dates, Administrative Agent, to the extent Extraordinary Advances or Swing Loans are outstanding, may pay over to Administrative Agent or the applicable Swing Lender, as applicable, any Collections or payments received by Administrative Agent, that in accordance with the terms of this Agreement, and after application of such Collections or payments to the Roll Up in accordance with the definition thereof, would be applied to the reduction of the Revolving Loans, for application to the applicable Extraordinary Advances or Swing Loans. Between Settlement Dates, Administrative Agent, to the extent no Extraordinary Advances or Swing Loans are outstanding, may pay over to the applicable Swing Lender any Collections or payments or other amounts received by Administrative Agent, that in accordance with the terms of this Agreement, and after application of such Collections, payments, or amounts to the Roll Up in accordance with the definition thereof, would be applied to the reduction of the Revolving Loans, for application to such Swing Lender's Pro Rata Share of the Revolving Loans. If, as of any Settlement Date, Collections or payments of the Loan Parties or their Subsidiaries received since the then immediately preceding Settlement Date have been applied to a Swing Lender's Pro Rata Share of the applicable Revolving Loans other than to its Swing Loans, as provided for in the previous sentence, such Swing Lender shall pay to Administrative Agent for the accounts of the Lenders, and Administrative Agent shall pay to the Lenders (other than a Defaulting Lender if Administrative Agent has implemented the provisions of Section 2.03(g)), to be applied to the outstanding applicable Revolving Loans of such Lenders, an amount such that each such Lender shall, upon receipt of such amount, have, as of such Settlement Date, its Pro Rata Share of the Revolving Loans. During the period between Settlement Dates, a Swing Lender with respect to its Swing Loans, Administrative Agent with respect to Extraordinary Advances, and each Lender with respect to the Revolving Loans other than Swing Loans and Extraordinary Advances, shall be entitled to interest at the applicable rate or rates payable under this Agreement on the daily amount of funds employed by such Swing Lender, Administrative Agent, or the Lenders, as applicable.

(iv) Anything in this Section 2.03(e) to the contrary notwithstanding, in the event that a Lender is a Defaulting Lender, Administrative Agent shall be entitled to refrain from remitting settlement amounts to the Defaulting Lender and, instead, shall be entitled to elect to implement the provisions set forth in Section 2.03(g).

(f) Notation. Consistent with Section 10.07(d), Administrative Agent, as a non-fiduciary agent for Borrowers, shall maintain a register showing the principal amount and stated interest of the Revolving Loans owing to each Lender, including the Swing Loans owing to each Swing Lender, and Extraordinary Advances owing to Administrative Agent, the Applicable Currency applicable thereto, and the interests therein of each Lender, from time to time and such register shall, absent manifest error, conclusively be presumed to be correct and accurate.

(g) Defaulting Lenders.

(i) Notwithstanding the provisions of Section 2.04(b)(iii), Administrative Agent shall not be obligated to transfer to a Defaulting Lender any payments made by Borrowers to Administrative Agent for the Defaulting Lender's benefit or any proceeds of Collateral that would otherwise be remitted hereunder to the Defaulting Lender, and, in the absence of such transfer to the Defaulting Lender, Administrative Agent shall transfer any such payments (A) pertaining to or securing U.S. Obligations, first, to Administrative Agent to the extent of any U.S. Extraordinary Advances that were made by Administrative Agent and that were required to be, but were not, paid

by Defaulting Lender, second, to the U.S. Swing Lender to the extent of any U.S. Swing Loans that were made by such Swing Lender and that were required to be, but were not, paid by the Defaulting Lender, third, to the U.S. Issuing Bank to the extent of the portion of a U.S. Letter of Credit Disbursement that was required to be, but was not, paid by the Defaulting Lender, fourth, to each Non-Defaulting Lender ratably in accordance with their Commitments (but, in each case, only to the extent that such Defaulting Lender's portion of a U.S. Revolving Loan (or other funding obligation) was funded by such other Non-Defaulting Lender), fifth, in Administrative Agent's sole discretion, to a suspense account maintained by Administrative Agent, the proceeds of which shall be retained by Administrative Agent and released in order to satisfy obligations of the Defaulting Lender to fund U.S. Revolving Loans and other funding obligations under this Agreement, sixth, in accordance with Section 2.03(g)(i)(B), and, seventh, from and after the date on which all other Obligations have been paid in full, to such Defaulting Lender in accordance with tier (X)(L) of Section 2.04(b)(iii), and (B) pertaining to or securing U.K. Obligations, first, to Administrative Agent to the extent of any U.K. Extraordinary Advances that were made by Administrative Agent and that were required to be, but were not, paid by Defaulting Lender, second, to the U.K. Swing Lender to the extent of any U.K. Swing Loans that were made by such Swing Lender and that were required to be, but were not, paid by the Defaulting Lender, third, to the U.K. Issuing Bank to the extent of the portion of a U.K. Letter of Credit Disbursement that was required to be, but was not, paid by the Defaulting Lender, fourth, to each Non-Defaulting Lender ratably in accordance with their Commitments (but, in each case, only to the extent that such Defaulting Lender's portion of a U.K. Revolving Loan (or other funding obligation) was funded by such other Non-Defaulting Lender), fifth, in Administrative Agent's sole discretion, to a suspense account maintained by Administrative Agent, the proceeds of which shall be retained by Administrative Agent and released in order to satisfy obligations of the Defaulting Lender to fund U.K. Revolving Loans and other funding obligations under this Agreement, sixth, in accordance with Section 2.03(g)(i)(A), and seventh, from and after the date on which all other Obligations have been paid in full, to such Defaulting Lender in accordance with tier (Y)(L) of Section 2.04(b)(iii). Subject to the foregoing, Administrative Agent may hold and, in its Permitted Discretion, re-lend to Borrowers for the account of such Defaulting Lender the amount of all such payments received and retained by Administrative Agent for the account of such Defaulting Lender. Solely for the purposes of voting or consenting to matters with respect to the Loan Documents (including the calculation of Pro Rata Share in connection therewith) and for the purpose of calculating the fee payable under Section 2.10(b), such Defaulting Lender shall be deemed not to be a "Lender" and such Lender's Commitment shall be deemed to be zero; provided, that the foregoing shall not apply to any of the matters governed by Section 10.01(a)(i) through (iii). The provisions of this Section 2.03(g) shall remain effective with respect to such Defaulting Lender until the earlier of (y) the date on which all of the Non-Defaulting Lenders, Administrative Agent, Issuing Bank, and Borrowers shall have waived, in writing, the application of this Section 2.03(g) to such Defaulting Lender, or (z) the date on which such Defaulting Lender makes payment of all amounts that it was obligated to fund hereunder, pays to Administrative Agent all amounts owing by Defaulting Lender in respect of the amounts that it was obligated to fund hereunder, and, if requested by Administrative Agent, provides adequate assurance of its ability to perform its future obligations hereunder (on which earlier date, so long as no Event of Default has occurred and is continuing, any remaining cash collateral held by Administrative Agent pursuant to Section 2.03(g)(ii) shall be released to Borrowers). The operation of this Section 2.03(g) shall not be construed to increase or otherwise affect the Commitment of any Lender, to relieve or excuse the performance by such Defaulting Lender or any other Lender of its duties and obligations hereunder, or to relieve or excuse the performance by any Borrower of its duties and obligations hereunder to Administrative Agent, Issuing Banks, or to the Lenders other than such Defaulting Lender. Any failure by a Defaulting Lender to fund amounts that it was obligated to fund hereunder shall constitute a material breach

by such Defaulting Lender of this Agreement and shall entitle Borrowers, at their option, upon written notice to Administrative Agent, to arrange for a substitute Lender to assume the Commitment of such Defaulting Lender, such substitute Lender to be reasonably acceptable to Administrative Agent. In connection with the arrangement of such a substitute Lender, the Defaulting Lender shall have no right to refuse to be replaced hereunder, and agrees to execute and deliver a completed form of Assignment and Assumption in favor of the substitute Lender (and agrees that it shall be deemed to have executed and delivered such document if it fails to do so) subject only to being paid its share of the outstanding Obligations (other than Bank Product Obligations, but including (1) all interest, fees, and other amounts that may be due and payable in respect thereof, and (2) an assumption of its Pro Rata Share of its participation in the Letters of Credit); provided, that any such assumption of the Commitment of such Defaulting Lender shall not be deemed to constitute a waiver of any of the Lender Groups' or Borrowers' rights or remedies against any such Defaulting Lender arising out of or in relation to such failure to fund. In the event of a direct conflict between the priority provisions of this Section 2.03(g) and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.03(g) shall control and govern.

(ii) If any Swing Loan or Letter of Credit is outstanding at the time that a Lender becomes a Defaulting Lender then:

(A) such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares but only to the extent the sum of all Non-Defaulting Lenders' Pro Rata Share of Revolver Usage plus such Defaulting Lender's Swing Loan Exposure and Letter of Credit Exposure does not exceed the total of all Non-Defaulting Lenders' Commitments a;

(B) if the reallocation described in clause (A) above cannot, or can only partially, be effected, the applicable Borrowers shall within three Business Days following notice by the Administrative Agent (x) first, prepay such Defaulting Lender's applicable Swing Loan Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), and (y) second, cash collateralize such Defaulting Lender's applicable Letter of Credit Exposure (after giving effect to any partial reallocation pursuant to clause (A) above), pursuant to a cash collateral agreement to be entered into in form and substance reasonably satisfactory to the Administrative Agent, for so long as such Letter of Credit Exposure is outstanding; provided, that Borrowers shall not be obligated to cash collateralize any Defaulting Lender's Letter of Credit Exposure if such Defaulting Lender is also an Issuing Bank;

(C) if the applicable Borrowers cash collateralize any portion of such Defaulting Lender's Letter of Credit Exposure pursuant to this Section 2.03(g)(ii), such Borrowers shall not be required to pay any Letter of Credit Fees to Administrative Agent for the account of such Defaulting Lender pursuant to Section 2.06(b) with respect to such cash collateralized portion of such Defaulting Lender's Letter of Credit Exposure during the period such Letter of Credit Exposure is cash collateralized;

(D) to the extent the Letter of Credit Exposure of the Non-Defaulting Lenders is reallocated pursuant to this Section 2.03(g)(ii), then the Letter of Credit Fees payable to

the Non-Defaulting Lenders pursuant to Section 2.06(b) shall be adjusted in accordance with such Non-Defaulting Lenders' Letter of Credit Exposure;

(E) to the extent any Defaulting Lender's Letter of Credit Exposure is neither cash collateralized nor reallocated pursuant to this Section 2.03(g)(ii), then, without prejudice to any rights or remedies of any Issuing Bank or any Lender hereunder, all Letter of Credit Fees that would have otherwise been payable to such Defaulting Lender under Section 2.06(b) with respect to such portion of such Letter of Credit Exposure shall instead be payable to the applicable Issuing Bank until such portion of such Defaulting Lender's Letter of Credit Exposure is cash collateralized or reallocated;

(F) So long as there is a Defaulting Lender, neither Swing Lender shall be required to fund any Swing Loan and no Issuing Bank shall be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure and the Defaulting Lender's Pro Rata Share of such Swing Loans or Letter of Credit will be 100% covered by the Commitments of the Non-Defaulting Lenders and/or cash collateral will be provided by the Borrowers in accordance with Section 2.03(g), and participating interests in any newly made Swing Loan or any newly issued or increased Letter of Credit shall be allocated among Non-Defaulting Lenders in a manner consistent with Section 2.03(g)(ii) (and such Defaulting Lender shall not participate therein); and

(G) Administrative Agent may release any cash collateral provided by Borrowers pursuant to this Section 2.03(g)(ii) to the applicable Issuing Bank and such Issuing Bank may apply any such cash collateral to the payment of such Defaulting Lender's Pro Rata Share of any Letter of Credit Disbursement that is not reimbursed by the applicable Borrowers pursuant to Section 2.11(d). Subject to Section 10.14, 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.

(h) Independent Obligations. All Revolving Loans (other than Swing Loans and Extraordinary Advances) shall be made by the Lenders contemporaneously and in accordance with their Pro Rata Shares. It is understood that (i) no Lender shall be responsible for any failure by any other Lender to perform its obligation to make any Revolving Loan (or other extension of credit) hereunder, nor shall any Commitment of any Lender be increased or decreased as a result of any failure by any other Lender to perform its obligations hereunder, and (ii) no failure by any Lender to perform its obligations hereunder shall excuse any other Lender from its obligations hereunder.

Section 2.04. Payments; Reductions of Commitments; Prepayments.

(a) Payments by Borrowers.

(i) Except as otherwise expressly provided herein, all payments by Borrowers shall be made to Agent's Applicable Account for the account of the Lender Group and shall be made in immediately available funds, no later than 1:30 p.m. in the case of payments in Dollars (or 1:30 p.m. (London time), in the case of a payment to the Agent's U.K. Accounts) and 9:00 a.m. in the case of payments in any Alternative Currency (or 9:00 a.m. (London time), in the case of a payment to the Agent's U.K. Accounts), in each case, on the date specified herein. Any payment received by Administrative Agent in immediately available funds in Agent's Applicable Account later than

1:30 p.m. in the case of payments in Dollars (or 1:30 p.m. (London time), in the case of a payment to the Agent's U.K. Accounts) and 9:00 a.m. in the case of payments in any Alternative Currency (or 9:00 a.m. (London time), in the case of a payment to the Agent's U.K. Accounts) shall be deemed to have been received (unless Administrative Agent, in its sole discretion, elects to credit it on the date received) on the following Business Day and any applicable interest or fee shall continue to accrue until such following Business Day.

(ii) Unless Administrative Agent receives notice from Borrowers prior to the date on which any payment is due to the Lenders that Borrowers will not make such payment in full as and when required, Administrative Agent may assume that Borrowers have made (or will make) such payment in full to Administrative Agent on such date in immediately available funds and Administrative Agent may (but shall not be so required), in reliance upon such assumption, distribute to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrowers do not make such payment in full to Administrative Agent on the date when due, each Lender severally shall repay to Administrative Agent on demand such amount distributed to such Lender, together with interest thereon at the Defaulting Lender Rate for each day from the date such amount is distributed to such Lender until the date repaid.

(b) Apportionment and Application.

(i) So long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all principal and interest payments received by Administrative Agent shall be apportioned ratably among the Lenders (according to the unpaid principal balance of the Obligations to which such payments relate held by each Lender) and all payments of fees and expenses received by Administrative Agent (other than fees or expenses that are for Administrative Agent's separate account or for the separate account of an Issuing Bank) shall be apportioned ratably among the Lenders having a Pro Rata Share of the type of Commitment or Obligation to which a particular fee or expense relates.

(ii) Subject to Section 2.04(b)(v) and Section 2.04(e), all payments to be made hereunder by U.S. Borrowers shall be remitted to Administrative Agent and all such payments, and all proceeds of Collateral securing U.S. Obligations received by Administrative Agent, shall be applied, so long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, first, in accordance with and subject to the definition of Roll Up, and then, to reduce the balance of the U.S. Revolving Loans outstanding and, thereafter, to U.S. Borrowers (to be wired to the U.S. Designated Account) or such other Person entitled thereto under applicable Law. Subject to Section 2.04(b)(v) and Section 2.04(e), all payments to be made hereunder by U.K. Borrower shall be remitted to the U.K. Security Agent and all such payments, and all proceeds of Collateral securing U.K. Obligations received by the U.K. Security Agent, shall be applied, so long as no Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, and after application thereof to the Roll Up in accordance with the definition thereof, to reduce the balance of the U.K. Revolving Loans outstanding and, thereafter, to U.K. Borrower (to be wired to the U.K. Designated Account) or such other Person entitled thereto under applicable Law. Until the execution of the U.K. Supplemental Fixed Charge and establishment of Control by the U.K. Security Agent over Collections of the U.K. Borrower, the U.K. Borrower agrees to wire all amounts in each collection account of the U.K. Borrower each Business Day to the U.K. Security Agent for application in accordance with this Section 2.04.

(iii) At any time that an Application Event has occurred and is continuing and except as otherwise provided herein with respect to Defaulting Lenders, all payments remitted to Administrative Agent and all proceeds of Collateral received by Administrative Agent shall be applied as follows, after application to the Roll Up in accordance with the definition thereof:

(X) All payments in respect of U.S. Obligations and all proceeds of Collateral securing the U.S. Obligations received by Administrative Agent shall be applied as follows (subject in all respects to any applicable Intercreditor Agreement):

(A) first, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to Administrative Agent under the Loan Documents in respect of the U.S. Obligations, until paid in full,

(B) second, to pay any fees or premiums then due to Administrative Agent under the Loan Documents in respect of U.S. Obligations, until paid in full,

(C) third, to pay interest due in respect of all U.S. Protective Advances, until paid in full,

(D) fourth, to pay the principal of all U.S. Protective Advances, until paid in full,

(E) fifth, ratably, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to any of the Lenders under the Loan Documents in respect of the U.S. Obligations, until paid in full,

(F) sixth, ratably, to pay any fees or premiums then due to any of the Lenders under the Loan Documents in respect of the U.S. Obligations, until paid in full,

(G) seventh, to pay interest accrued in respect of the U.S. Swing Loans, until paid in full,

(H) eighth, to pay the principal of all U.S. Swing Loans, until paid in full,

(I) ninth, ratably, to pay interest accrued in respect of the U.S. Revolving Loans (other than U.S. Protective Advances and U.S. Swing Loans), until paid in full,

(J) tenth, ratably

(1) to pay the principal of all U.S. Revolving Loans (other than U.S. Protective Advances and U.S. Swing Loans), until paid in full,

(2) to Administrative Agent, to be held by Administrative Agent, for the benefit of the U.S. Issuing Bank (and for the ratable benefit of each of the Lenders that have an obligation to pay to Administrative Agent, for the account of the U.S. Issuing Bank, a share of each U.S. Letter of Credit Disbursement), as cash collateral in an amount up to 105% of the U.S. Letter of Credit Usage (to the extent permitted by applicable Law, such cash collateral shall be applied to the reimbursement of any U.S. Letter of Credit Disbursement as and when such disbursement occurs and, if a U.S. Letter of Credit expires undrawn, the cash collateral held by Administrative Agent in respect of such U.S. Letter

of Credit shall, to the extent permitted by applicable Law, be reapplied pursuant to this Section 2.04(b)(iii), beginning with tier (A) hereof),

(3) the amount (after taking into account any amounts previously paid pursuant to this clause (3) during the continuation of the applicable Application Event) of the most recently established U.S. Bank Product Reserve, which amount was established prior to the occurrence of, and not in contemplation of, the subject Application Event, to (I) the U.S. Bank Product Providers based upon amounts then certified by each applicable U.S. Bank Product Provider to Administrative Agent (in form and substance satisfactory to Administrative Agent) to be due and payable to such U.S. Bank Product Provider on account of U.S. Bank Product Obligations (but not in excess of the U.S. Bank Product Reserve established for the U.S. Bank Product Obligations of such U.S. Bank Product Provider), and (II) with any balance to be paid to Administrative Agent, to be held by Administrative Agent, for the ratable benefit of the U.S. Bank Product Providers, as cash collateral (which cash collateral may be released by Administrative Agent to the applicable U.S. Bank Product Provider and applied by such U.S. Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to U.S. Bank Product Obligations owed to the applicable U.S. Bank Product Provider as and when such amounts first become due and payable) and, if and at such time as all such U.S. Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Administrative Agent in respect of such U.S. Bank Product Obligations shall be reapplied pursuant to this Section 2.04(b)(iii), beginning with tier (A) hereof,

(K) eleventh, to pay any U.S. Obligations arising as a result of any guaranty by a U.S. Loan Party of the U.K. Obligations,

(L) twelfth, to pay any other U.S. Obligations other than U.S. Obligations owed to Defaulting Lenders (including being paid, ratably, to the U.S. Bank Product Providers on account of all amounts then due and payable in respect of U.S. Bank Product Obligations), with any balance to be paid to Administrative Agent, to be held by Administrative Agent, for the ratable benefit of the U.S. Bank Product Providers, as cash collateral (which cash collateral may be released by Administrative Agent to the applicable U.S. Bank Product Provider and applied by such U.S. Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to U.S. Bank Product Obligations owed to the applicable U.S. Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such U.S. Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Administrative Agent in respect of such U.S. Bank Product Obligations shall be reapplied pursuant to this Section 2.04(b)(iii), beginning with tier (A) hereof),

(M) thirteenth, ratably to pay any U.S. Obligations owed to Defaulting Lenders; and

(N) fourteenth, to the U.S. Borrowers (to be wired to the U.S. Designated Account) or such other Person entitled thereto under applicable Law; and

(Y) All payments in respect of U.K. Obligations and all proceeds of Collateral securing the U.K. Obligations received by Administrative Agent shall be applied as follows (subject in all respects to any applicable Intercreditor Agreement):

(A) first, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to Administrative Agent under the Loan Documents in respect of the U.K. Obligations, until paid in full,

(B) second, to pay any fees or premiums then due to Administrative Agent under the Loan Documents in respect of U.K. Obligations, until paid in full,

(C) third, to pay interest due in respect of all U.K. Protective Advances, until paid in full,

(D) fourth, to pay the principal of all U.K. Protective Advances, until paid in full,

(E) fifth, ratably, to pay any Lender Group Expenses (including cost or expense reimbursements) or indemnities then due to any of the Lenders under the Loan Documents in respect of the U.K. Obligations, until paid in full,

(F) sixth, ratably, to pay any fees or premiums then due to any of the Lenders under the Loan Documents in respect of the U.K. Obligations, until paid in full,

(G) seventh, to pay interest accrued in respect of the U.K. Swing Loans, until paid in full,

(H) eighth, to pay the principal of all U.K. Swing Loans, until paid in full,

(I) ninth, ratably, to pay interest accrued in respect of the U.K. Revolving Loans (other than U.K. Protective Advances and U.K. Swing Loans), until paid in full,

(J) tenth, ratably,

(1) to pay the principal of all U.K. Revolving Loans (other than U.K. Protective Advances and U.K. Swing Loans), until paid in full,

(2) to Administrative Agent, to be held by Administrative Agent, for the benefit of the U.K. Issuing Bank (and for the ratable benefit of each of the Lenders that have an obligation to pay to Administrative Agent, for the account of the U.K. Issuing Bank, a share of each U.K. Letter of Credit Disbursement), as cash collateral in an amount up to 105% of the U.K. Letter of Credit Usage (to the extent permitted by applicable Law, such cash collateral shall be applied to the reimbursement of any U.K. Letter of Credit Disbursement as and when such disbursement occurs and, if a U.K. Letter of Credit expires undrawn, the cash collateral held by Administrative Agent in respect of such U.K. Letter of Credit shall, to the extent permitted by applicable Law, be reapplied pursuant to this Section 2.04(b)(iii), beginning with tier (A) hereof),

(3) the amount (after taking into account any amounts previously paid pursuant to this clause (3) during the continuation of the applicable Application Event) of the most recently established U.K. Bank Product Reserve, which amount was established prior to the occurrence of, and not in contemplation of, the subject Application Event, to (I) the U.K. Bank Product Providers based upon amounts then certified by each applicable U.K. Bank Product Provider to Administrative Agent (in form and substance satisfactory to Administrative Agent) to be due and payable to such U.K. Bank Product Provider on

account of U.K. Bank Product Obligations (but not in excess of the U.K. Bank Product Reserve established for the U.K. Bank Product Obligations of such U.S. Bank Product Provider), and (II) with any balance to be paid to Administrative Agent, to be held by Administrative Agent, for the ratable benefit of the U.K. Bank Product Providers, as cash collateral (which cash collateral may be released by Administrative Agent to the applicable U.K. Bank Product Provider and applied by such U.K. Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to U.K. Bank Product Obligations owed to the applicable U.K. Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such U.K. Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Administrative Agent in respect of such U.K. Bank Product Obligations shall be reapplied pursuant to this Section 2.04(b)(iii), beginning with tier (A) hereof,

(K) eleventh, to pay any U.K. Obligations arising as a result of any guaranty by a U.K. Loan Party of the U.S. Obligations,

(L) twelfth, to pay any other U.K. Obligations other than U.K. Obligations owed to Defaulting Lenders (including being paid, ratably, to the U.K. Bank Product Providers on account of all amounts then due and payable in respect of U.K. Bank Product Obligations, with any balance to be paid to Administrative Agent, to be held by Administrative Agent, for the ratable benefit of the U.K. Bank Product Providers, as cash collateral (which cash collateral may be released by Administrative Agent to the applicable U.K. Bank Product Provider and applied by such U.K. Bank Product Provider to the payment or reimbursement of any amounts due and payable with respect to U.K. Bank Product Obligations owed to the applicable U.K. Bank Product Provider as and when such amounts first become due and payable and, if and at such time as all such U.K. Bank Product Obligations are paid or otherwise satisfied in full, the cash collateral held by Administrative Agent in respect of such U.K. Bank Product Obligations shall be reapplied pursuant to this Section 2.04(b)(iii), beginning with tier (A) hereof),

(M) thirteenth, ratably to pay any U.K. Obligations owed to Defaulting Lenders; and

(N) fourteenth, to U.K. Borrower (to be wired to the U.K. Designated Account) or such other Person entitled thereto under applicable Law.

(iv) Administrative Agent promptly shall distribute to each Lender, pursuant to the applicable wire instructions received from each Lender in writing, such funds as it may be entitled to receive, subject to a Settlement delay as provided in Section 2.03(e).

(v) [Reserved].

(vi) For purposes of Section 2.04(b)(iii), "paid in full" of a type of Obligation means payment in cash or immediately available funds of all amounts owing on account of such type of Obligation, including interest accrued after the commencement of any bankruptcy or insolvency proceeding or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date), default interest, interest on interest, and expense reimbursements, irrespective of whether any of the foregoing would be or is allowed or disallowed in whole or in part in any bankruptcy or insolvency proceeding

or any action or proceeding of the type described in Section 8.01(f) or (g) of this Agreement (as in effect immediately prior to the Ratification Effective Date).

(vii) In the event of a direct conflict between the priority provisions of this Section 2.04 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, if the conflict relates to the provisions of Section 2.03(g) and this Section 2.04, then the provisions of Section 2.03(g) shall control and govern, and if otherwise, then the terms and provisions of this Section 2.04 shall control and govern.

(c) Reduction of Commitments. The Commitments shall terminate on the Maturity Date or earlier termination thereof pursuant to the terms of this Agreement.

(d) Optional Prepayments. The applicable Borrowers may prepay the principal of any Revolving Loan at any time in whole or in part.

(e) Mandatory Prepayments.

(i) Borrowing Base. If, at any time of determination:

(A) the Revolver Usage on such date exceeds the lesser of (1) the Borrowing Base reflected in the Borrowing Base Certificate most recently delivered by Borrowers to Administrative Agent, as adjusted for Reserves established by Administrative Agent in accordance with Section 2.01(c) and (2) the Maximum Revolver Amount,

(B) the U.S. Revolver Usage on such exceeds the lesser of (1) the U.S. Borrowing Base reflected in the Borrowing Base Certificate most recently delivered by Borrowers to Administrative Agent, as adjusted for Reserves established by Administrative Agent in accordance with Section 2.01(c) and (2) the result of (x) the Maximum Revolver Amount less (y) the U.K. Revolver Usage, or

(C) the U.K. Revolver Usage on such date exceeds the lesser of (1) the U.K. Borrowing Base reflected in the Borrowing Base Certificate most recently delivered by Borrowers to Administrative Agent, as adjusted for Reserves established by Administrative Agent in accordance with Section 2.01(c) and (2) the U.K. Subfacility Amount,

then, except for Extraordinary Advances permitted under Section 2.03(d), the Borrowers shall promptly, but in any event, within one Business Day prepay the U.S. Obligations in accordance with Section 2.04(f), or the U.K. Obligations in accordance with Section 2.04(f), or effect some combinations thereof, in an aggregate amount equal to the amount of any such excess.

(ii) [Reserved];

(iii) [Reserved.]

(iv) [Reserved.]

(v) [Reserved.]

(vi) [Reserved.]

(vii) [Reserved.]

(viii) [Reserved.]

(f) Application of Payments. Each prepayment in respect of U.S. Obligations pursuant to Section 2.04(e)(i) and each prepayment pursuant to Section 2.04(e)(viii) shall, be (x) first applied to outstanding Prepetition ABL Obligations in accordance with the definition of "Roll Up", and (y) thereafter (1) so long as no Application Event shall have occurred and be continuing, be applied first, to the outstanding principal amount of the U.S. Revolving Loans until paid in full, and second, to cash collateralize the U.S. Letters of Credit in an amount equal to 105% of the then outstanding U.S. Letter of Credit Usage, and (2) if an Application Event shall have occurred and be continuing, be applied in the manner set forth in Section 2.04(b)(iii)(X). Each prepayment in respect of U.K. Obligations pursuant to Section 2.04(e)(i) shall, (1) so long as no Application Event shall have occurred and be continuing, be applied, first, to the outstanding principal amount of the U.K. Revolving Loans until paid in full, and second, to cash collateralize the U.K. Letters of Credit in an amount equal to 105% of the then outstanding U.K. Letter of Credit Usage, and (2) if an Application Event shall have occurred and be continuing, be applied in the manner set forth in Section 2.04(b)(iii)(Y).

Section 2.05. Promise to Pay; Promissory Notes.

(a) Borrowers agree to pay the Lender Group Expenses on the earlier of (i) the first day of the month following the date on which the applicable Lender Group Expenses were first incurred, or (ii) the date on which demand therefor is made by Administrative Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of Section 2.06(d) shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (ii)), it being understood, in such case, that a reasonably detailed invoice shall be provided by the Administrative Agent in advance thereof. The U.S. Borrowers promise to pay all of the Obligations (including principal, interest, premiums, if any, fees, costs, and expenses (including Lender Group Expenses)) in full on the Maturity Date or, if earlier, on the date on which the Obligations (other than the Bank Product Obligations) become due and payable pursuant to the terms of this Agreement. U.K. Borrower promises to pay all of the U.K. Obligations (including principal, interest, premiums, if any, fees, costs, and expenses (including Lender Group Expenses arising in connection with the U.K. Obligations or U.K. Borrower)) in full on the Maturity Date or, if earlier, on the date on which the U.K. Obligations (other than the U.K. Bank Product Obligations) become due and payable pursuant to the terms of this Agreement. Borrowers agree that their obligations contained in the first sentence of this Section 2.05(a) shall survive payment or satisfaction in full of all other Obligations.

(b) Any Lender may request that any portion of its Commitments or the Loans made by it be evidenced by one or more promissory notes (each, a "**Note**"). In such event, Borrowers shall execute and deliver to such Lender the requested promissory notes payable to the order of such Lender substantially in the form attached as Exhibit A. Thereafter, the portion of the Commitments and Loans evidenced by such promissory notes and interest thereon shall at all times be represented by one or more promissory notes in such form payable to the order of the payee named therein.

Section 2.06. Interest Rates and Letter of Credit Fee: Rates, Payments, and Calculations.

(a) Interest Rates. Except as provided in Section 2.06(c) and subject to the provisions of Section 2.12(d), all Obligations (except for undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest as follows:

(i) if the relevant Obligation is denominated in Dollars, at a *per annum* rate equal to (A) if a Borrower has selected Adjusted Term SOFR with respect to such Obligation pursuant to the terms hereof, Adjusted Term SOFR plus the SOFR Rate Margin, or (B) otherwise, the Base Rate plus the Base Rate Margin;

(ii) if the relevant Obligation is denominated in Sterling, at a *per annum* rate equal to Adjusted Daily Simple SONIA plus the SONIA Rate Margin;

(iii) if the relevant Obligation is denominated in Euros, at a *per annum* rate equal to the Eurocurrency Rate plus the Eurocurrency Rate Margin; and

(iv) with respect to all other Obligations, at the applicable Base Rate plus the Applicable Margin;

(b) Letter of Credit Fee. Borrowers shall pay Administrative Agent (for the ratable benefit of the Lenders), a Letter of Credit fee (the "Letter of Credit Fee") (which fee shall be in addition to the fronting fees and commissions, other fees, charges and expenses set forth in Section 2.11(k)) that shall accrue at a *per annum* rate equal to the Applicable Margin for the applicable RFR or Eurocurrency Rate times the average amount of the Dollar Amount of the Letter of Credit Usage during the immediately preceding month.

(c) Default Rate. Automatically upon the occurrence and during the continuation of an Event of Default, (i) all Loans and all Obligations (other than undrawn Letters of Credit) that have been charged to the Loan Account pursuant to the terms hereof shall bear interest at a rate *per annum* equal to the rate that would otherwise be applicable thereto plus two percentage points *per annum* and (ii) the Letter of Credit Fee shall be increased by two percentage points above the *per annum* rate otherwise applicable hereunder.

(d) Payment. Except to the extent provided to the contrary in Section 2.10, Section 2.11(k) or Section 2.12(a), (i) all interest and all other fees payable hereunder or under any of the other Loan Documents (other than Letter of Credit Fees) shall be due and payable, in arrears, on the first day of each month, (ii) all Letter of Credit Fees payable hereunder, and all fronting fees and all commissions, other fees, charges and expenses provided for in Section 2.11(k) shall be due and payable, in arrears, on the first Business Day of each month, and (iii) all costs and expenses payable hereunder or under any of the other Loan Documents, and all other Lender Group Expenses shall be due and payable on (x) with respect to Lender Group Expenses outstanding as of the Ratification Effective Date, the Ratification Effective Date, and (y) otherwise, the earliest of (A) the first day of the month following the date on which the applicable costs, expenses, or Lender Group Expenses were first incurred, (B) the date provided therefor in the Approved DIP Budget, and (C) the date on which demand therefor is made by Administrative Agent (it being acknowledged and agreed that any charging of such costs, expenses or Lender Group Expenses to the Loan Account pursuant to the provisions of the following sentence shall be deemed to constitute a demand for payment thereof for the purposes of this subclause (y)). Each Borrower hereby authorizes Administrative Agent, from time to time without prior notice to the Borrowers, to charge to the applicable Loan Account (A) on the first day of each month, all interest accrued during the prior month on the

Revolving Loans for the account of such Borrower hereunder, (B) on the first Business Day of each month, all Letter of Credit Fees accrued or chargeable hereunder during the prior month for the account of such Borrower, (C) as and when incurred or accrued, all fees and costs provided for in Section 2.10(a) or (c) and owing by such Borrower, (D) on the first day of each month, the Unused Line Fee accrued during the prior month pursuant to Section 2.10(b) (it being acknowledged and agreed that the Unused Line Fee is an Obligation of the U.S. Borrowers and shall be charged to the U.S. Loan Account), (E) as and when due and payable, all other fees payable hereunder or under any of the other Loan Documents by such Borrower, (F) on the Ratification Effective Date and thereafter as and when incurred or accrued, all other Lender Group Expenses owing by such Borrower, and (G) as and when due and payable all other payment obligations payable under any Loan Document or any Bank Product Agreement (including any amounts due and payable to the Bank Product Providers in respect of Bank Products) owing by such Borrower. All amounts (including interest, fees, costs, expenses, Lender Group Expenses, or other amounts payable hereunder or under any other Loan Document or under any Bank Product Agreement) charged to the applicable Loan Account shall thereupon constitute Revolving Loans hereunder for the account of the applicable Borrower, shall constitute Obligations hereunder of such Borrower, and shall initially accrue interest at the rate then applicable to Revolving Loans that are (x) with respect to any such payments made in Dollars, Base Rate Loans (unless and until converted into Eurocurrency Rate Loans or SOFR Rate Loans in accordance with the terms of this Agreement) or (y) with respect to any such payments made in an Approved Currency other than Dollars, Daily Simple RFR Loans or Eurocurrency Rate Loans, as applicable, denominated in such Approved Currency.

(e) Computation. Interest and fees shall be calculated on the basis of a 360 day year and actual days elapsed, other than for Base Rate Loans which shall be calculated on the basis of a 365 or 366 day year, as applicable, and actual days elapsed. In the case of interest on Loans denominated in Alternative Currencies as to which market practice differs from the foregoing, such interest shall be computed in accordance with such market practice. In the event the Base Rate is changed from time to time hereafter, the rates of interest hereunder based upon the Base Rate automatically and immediately shall be increased or decreased by an amount equal to such change in the Base Rate.

(f) Intent to Limit Charges to Maximum Lawful Rate. In no event shall the interest rate or rates payable under this Agreement, plus any other amounts paid in connection herewith, exceed the highest rate permissible under any Law that a court of competent jurisdiction shall, in a final determination, deem applicable. Borrowers and the Lender Group, in executing and delivering this Agreement, intend legally to agree upon the rate or rates of interest and manner of payment stated within it; provided, that anything contained herein to the contrary notwithstanding, if such rate or rates of interest or manner of payment exceeds the maximum allowable under applicable Law, then, ipso facto, as of the date of this Agreement, Borrowers are and shall be liable only for the payment of such maximum amount as is allowed by Law, and payment received from Borrowers in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the Obligations to the extent of such excess.

(g) Initial Benchmark Conforming Changes. In connection with the use or administration of any initial Benchmark, Administrative Agent (in consultation with the Administrative Borrower) 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. Administrative Agent will notify Administrative Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of any initial Benchmark.

Section 2.07. Crediting Payments.

The receipt of any payment item by Administrative Agent shall not be required to be considered a payment on account unless such payment item is a wire transfer of immediately available funds made to Agent's Applicable Account or unless and until such payment item is honored when presented for payment. Should any payment item not be honored when presented for payment, then Borrowers shall be deemed not to have made such payment. Anything to the contrary contained herein notwithstanding, any payment item shall be deemed received by Administrative Agent only if it is received into Agent's Applicable Account on a Business Day on or before 2:00 p.m. (or 2:00 p.m., London time, in the case of a payment with respect to U.K. Obligations) If any payment item is received into Agent's Applicable Account on a non-Business Day or after 2:00 p.m. (or 2:00 p.m., London time, in the case of a payment with respect to U.K. Obligations) on a Business Day (unless Administrative Agent, in its sole discretion, elects to credit it on the date received), it shall be deemed to have been received by Administrative Agent as of the opening of business on the immediately following Business Day.

Section 2.08. Designated Accounts.

Administrative Agent is authorized to make the U.S. Revolving Loans, and the U.S. Issuing Bank is authorized to issue the U.S. Letters of Credit, under this Agreement based upon telephonic. electronic or other instructions received from anyone purporting to be an Responsible Officer. The U.S. Borrowers agree to establish and maintain the U.S. Designated Account with the U.S. Designated Account Bank for the purpose of receiving the proceeds of the U.S. Revolving Loans requested by the U.S. Borrowers and made by Administrative Agent or the Lenders hereunder. Unless otherwise agreed by Administrative Agent and the U.S. Borrowers, any U.S. Revolving Loan or U.S. Swing Loan requested by the U.S. Borrowers and made by Administrative Agent or the Lenders hereunder shall be made to the U.S. Designated Account. Administrative Agent is authorized to make the U.K. Revolving Loans, and the U.K. Issuing Bank is authorized to issue the U.K. Letters of Credit, under this Agreement based upon telephonic. electronic or other instructions received from anyone purporting to be a Responsible Officer. U.K. Borrower agrees to establish and maintain the U.K. Designated Account with the U.K. Designated Account Bank for the purpose of receiving the proceeds of the U.K. Revolving Loans requested by U.K. Borrower and made by Administrative Agent or the Lenders hereunder. Unless otherwise agreed by Administrative Agent and U.K. Borrower, any U.K. Revolving Loan or U.K. Swing Loan requested by U.K. Borrower and made by Administrative Agent or the Lenders hereunder shall be made to the U.K. Designated Account.

Section 2.09. Maintenance of Loan Account; Statements of Obligations.

Administrative Agent shall maintain an account on its books in the name of U.S. Borrowers (the "**U.S. Loan Account**") on which the U.S. Borrowers will be charged with all U.S. Revolving Loans (including U.S. Extraordinary Advances and U.S. Swing Loans) made by Administrative Agent, U.S. Swing Lender, or the Lenders to the U.S. Borrowers or for the U.S. Borrowers' account, the U.S. Letters of Credit issued or arranged by the U.S. Issuing Bank for the U.S. Borrowers' account, and with all other payment U.S. Obligations hereunder or under the other Loan Documents, including, accrued interest, fees and expenses, and Lender Group Expenses. Administrative Agent shall maintain an account on its books in the name of U.K. Borrower (the "**U.K. Loan Account**"; the U.S. Loan Account and the U.K. Loan Account, each, a "**Loan Account**") on which U.K. Borrower will be charged with all U.K. Revolving Loans (including U.K. Extraordinary Advances and U.K. Swing Loans) made by Administrative Agent, U.K. Swing Lender, or the Lenders to U.K. Borrower or for U.K. Borrower's account, the U.K. Letters of Credit issued or arranged by the U.K. Issuing Bank for U.K. Borrower's account, and with all other payment U.K. Obligations hereunder or under the other Loan Documents, including, accrued interest, fees and expenses, and Lender Group Expenses.

In accordance with Section 2.07, the applicable Loan Account will be credited with all payments received by Administrative Agent from the applicable Borrowers or for the applicable Borrowers' account. Administrative Agent shall make available to Borrowers monthly statements regarding the Loan Accounts, including the principal amount of the applicable Revolving Loans, interest accrued hereunder, fees accrued or charged hereunder or under the other Loan Documents, and a summary itemization of all charges and expenses constituting Lender Group Expenses accrued hereunder or under the other Loan Documents, and each such statement, absent manifest error, shall be conclusively presumed to be correct and accurate and constitute an account stated between Borrowers and the Lender Group unless, within 30 days after receipt thereof by Borrowers, Borrowers shall deliver to Administrative Agent written objection thereto describing the error or errors contained in any such statement.

Section 2.10. Fees.

(a) Administrative Agent Fees. Borrowers shall pay to Administrative Agent, for the account of Administrative Agent, as and when due and payable under the terms of the Fee Letter, the fees set forth in the Fee Letter.

(b) Unused Line Fee. Borrowers shall pay to Administrative Agent, for the ratable account of the Lenders, an unused line fee (the "**Unused Line Fee**") in an amount equal to the Applicable Unused Line Fee Percentage *per annum* times the result of (i) the Maximum Revolver Amount, less (ii) the Average Revolver Usage during the immediately preceding calendar month (or portion thereof), which Unused Line Fee shall be due and payable, in arrears, on the first day of each calendar month, from and after the Ratification Effective Date up to the first day of the calendar month in which the Obligations are paid in full and on the date on which the Obligations are paid in full.

(c) Field Examination and Other Fees. Subject to any limitations set forth in Section 6.10, Borrowers shall pay to Administrative Agent, field examination, appraisal, and valuation fees and charges, as and when incurred or chargeable, as follows (i) the per diem charge at Administrative Agent's standard rate for examiners in the field and office plus out-of-pocket expenses (including travel, meals, and lodging) for each field examination of any Loan Party or its Subsidiaries performed by or on behalf of Administrative Agent, and (ii) the fees, charges or expenses paid or incurred by Administrative Agent if it elects to employ the services of one or more third Persons to appraise the Collateral, or any portion thereof.

Section 2.11. Letters of Credit.

(a) Subject to the terms and conditions of this Agreement, upon the request of U.S. Borrowers made in accordance herewith, and prior to the Maturity Date, the U.S. Issuing Bank may, in its sole discretion, agree to issue a requested standby Letter of Credit or a sight commercial Letter of Credit for the account of the U.S. Borrowers (each a "**U.S. Letter of Credit**"). Subject to the terms and conditions of this Agreement, upon the request of U.K. Borrower made in accordance herewith, and prior to the Maturity Date, the U.K. Issuing Bank may, in its sole discretion, agree to issue a requested standby Letter of Credit or a sight commercial Letter of Credit for the account of U.K. Borrower (each a "**U.K. Letter of Credit**"; each U.S. Letter of Credit and each U.K. Letter of Credit, each, a "**Letter of Credit**"). By submitting a request to the applicable Issuing Bank for the issuance of a Letter of Credit, the applicable Borrowers shall be deemed to have requested that such Issuing Bank issue the requested Letter of Credit. Each request for the issuance of a Letter of Credit, or the amendment, renewal, or extension of any outstanding Letter of Credit, shall be (i) irrevocable and made in writing by a Responsible Officer, (ii) delivered to Administrative Agent and the applicable Issuing Bank via telefacsimile or other electronic method of transmission reasonably acceptable to Administrative Agent and the applicable Issuing Bank and reasonably in advance of the requested date of issuance, amendment, renewal, or extension, and (iii) subject to the applicable

Issuing Bank's authentication procedures with results satisfactory to such Issuing Bank. Each such request shall be in form and substance reasonably satisfactory to Administrative Agent and the applicable Issuing Bank and (i) shall specify (A) the amount of such Letter of Credit and the Applicable Currency, (B) the date of issuance, amendment, renewal, or extension of such Letter of Credit, (C) the proposed expiration date of such Letter of Credit, (D) the name and address of the beneficiary of such Letter of Credit, and (E) such other information (including, the conditions to drawing, and, in the case of an amendment, renewal, or extension, identification of the Letter of Credit to be so amended, renewed, or extended) as shall be necessary to prepare, amend, renew, or extend such Letter of Credit, and (ii) shall be accompanied by such Issuer Documents as Administrative Agent or the applicable Issuing Bank may reasonably request or require, to the extent that such requests or requirements are consistent with the Issuer Documents that the applicable Issuing Bank customarily requests for Letters of Credit in similar circumstances. The applicable Issuing Bank's records of the content of any such request will be conclusive. Anything contained herein to the contrary notwithstanding, WFCF (and any Underlying Issuer for WFCF) shall not be obligated to issue a Letter of Credit that supports the obligations of any Loan Party or any of its Subsidiaries in respect of (x) a lease of real property or (y) an employment contract.

(b) The applicable Issuing Bank shall have no obligation to issue a Letter of Credit if any of the following would result after giving effect to the requested issuance:

(i) the U.S. Letter of Credit Usage would exceed the U.S. Letter of Credit Sublimit,

(ii) the U.K. Letter of Credit Usage would exceed the U.K. Letter of Credit Sublimit,

(iii) the Revolver Usage would exceed the lesser of (A) the Borrowing Base and (B) the Maximum Revolver Amount,

(iv) the U.S. Revolver Usage would exceed the lesser of (A) the Borrowing Base and (B) the result of (1) the Maximum Revolver Amount less (2) the U.K. Revolver Usage;

(v) the U.K. Revolver Usage would exceed the lesser of (A) the U.K. Borrowing Base and (B) the U.K. Subfacility Amount, or

(vi) the aggregate Letter of Credit Usage of all Letters of Credit issued by such Issuing Bank would exceed its Individual LC Sublimit (with respect to U.S. Letters of Credit or U.K. Letters of Credit, as applicable).

(c) In the event there is a Defaulting Lender as of the date of any request for the issuance of a Letter of Credit, the applicable Issuing Bank shall not be required to issue or arrange for such Letter of Credit to the extent (i) the Defaulting Lender's Letter of Credit Exposure with respect to such Letter of Credit may not be reallocated pursuant to Section 2.03(g)(ii), or (ii) the Issuing Bank has not otherwise entered into arrangements reasonably satisfactory to it and the applicable Borrowers to eliminate such Issuing Bank's risk with respect to the participation in such Letter of Credit of the Defaulting Lender, which arrangements may include the applicable Borrowers' cash collateralizing such Defaulting Lender's Letter of Credit Exposure in accordance with Section 2.03(g)(ii). Additionally, the applicable Issuing Bank shall have no obligation to issue or extend a 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 (B) the issuance of such Letter of Credit would violate

one or more policies of the applicable Issuing Bank applicable to letters of credit generally, or (C) if amounts demanded to be paid under any Letter of Credit will not or may not be in an Approved Currency.

(d) Any Issuing Bank (other than WFCF or any of its Affiliates) shall notify Administrative Agent in writing no later than the Business Day prior to the Business Day on which such Issuing Bank issues any Letter of Credit. In addition, each Issuing Bank (other than WFCF or any of its Affiliates) shall, on the first Business Day of each week, submit to Administrative Agent a report detailing the daily undrawn amount of each Letter of Credit issued by such Issuing Bank during the prior calendar week. Borrowers and the Lender Group hereby acknowledge and agree that all Existing Letters of Credit shall constitute U.S. Letters of Credit under this Agreement on and after the Third Restatement Effective Date with the same effect as if such Existing Letters of Credit were issued by the U.S. Issuing Bank at the request of the U.S. Borrowers on the Third Restatement Effective Date. Each Letter of Credit shall be in form and substance reasonably acceptable to the applicable Issuing Bank, including the requirement that the amounts payable thereunder must be payable in an Approved Currency. If the applicable Issuing Bank makes a payment under a Letter of Credit, the applicable Borrowers shall pay to Administrative Agent an amount equal to the applicable Letter of Credit Disbursement on the Business Day such Letter of Credit Disbursement is made, and, in the absence of such payment, the amount of the Letter of Credit Disbursement immediately and automatically shall be deemed to be, in the case of a U.S. Letter of Credit, a U.S. Revolving Loan hereunder and, in the case of a U.K. Letter of Credit, a U.K. Revolving Loan (in each case, notwithstanding any failure to satisfy any condition precedent set forth in Article IV) and, initially, shall bear interest at (i) for Letters of Credit denominated in Dollars, the Base Rate then applicable to Revolving Loans, (ii) for Letters of Credit denominated in Sterling, the Adjusted Daily Simple RFR then applicable to Revolving Loans, and (iii) for Letters of Credit denominated in Euros, the Eurocurrency Rate then applicable to Revolving Loans for a one (1) month period. If a Letter of Credit Disbursement is deemed to be a Revolving Loan hereunder, the applicable Borrowers' obligation to pay the amount of such Letter of Credit Disbursement to Issuing Bank shall be automatically converted into an obligation to pay the resulting Revolving Loan. Promptly following receipt by Administrative Agent of any payment from Borrowers pursuant to this paragraph, Administrative Agent shall distribute such payment to the applicable Issuing Bank or, to the extent that Lenders have made payments pursuant to Section 2.11(e) to reimburse the applicable Issuing Bank, then to such Lenders and Issuing Bank as their interests may appear.

(e) Promptly following receipt of a notice of a Letter of Credit Disbursement pursuant to Section 2.11(d), each Lender agrees to fund its Pro Rata Share of any Revolving Loan deemed made pursuant to Section 2.11(d) on the same terms and conditions as if the applicable Borrowers had requested the amount thereof as a Revolving Loan and Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from the Lenders. By the issuance of a Letter of Credit (or an amendment, renewal, or extension of a Letter of Credit) and without any further action on the part of the applicable Issuing Bank or the Lenders, the applicable Issuing Bank shall be deemed to have granted to each Lender, and each Lender shall be deemed to have purchased, a participation in each Letter of Credit issued by such Issuing Bank, in an amount equal to its Pro Rata Share of such Letter of Credit, and each such Lender agrees to pay to Administrative Agent, for the account of such Issuing Bank, such Lender's Pro Rata Share of any Letter of Credit Disbursement made by such Issuing Bank under the applicable Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Pro Rata Share of each Letter of Credit Disbursement made by such Issuing Bank and not reimbursed by Borrowers on the date due as provided in Section 2.11(d), or of any reimbursement payment that is required to be refunded (or that Administrative Agent or such Issuing Bank elects, based upon the advice of counsel, to refund). Each Lender acknowledges and agrees that its obligation to deliver to Administrative Agent, for the account of the applicable Issuing Bank, an amount equal to its respective Pro Rata Share of each Letter of Credit Disbursement pursuant to this Section 2.11(e) shall be absolute and

unconditional and such remittance shall be made notwithstanding the occurrence or continuation of an Event of Default or Default or the failure to satisfy any condition set forth in Article IV. If any such Lender fails to make available to Administrative Agent the amount of such Lender's Pro Rata Share of a Letter of Credit Disbursement as provided in this Section, such Lender shall be deemed to be a Defaulting Lender and Administrative Agent (for the account of the applicable Issuing Bank) shall be entitled to recover such amount on demand from such Lender together with interest thereon at the Defaulting Lender Rate until paid in full.

(f) Each U.S. Borrower (with respect to all Letters of Credit) and U.K. Borrower (with respect to U.K. Letters of Credit) agrees to indemnify, defend and hold harmless each member of the Lender Group (including each Issuing Bank and its branches, Affiliates, and correspondents) and each such Person's respective directors, officers, employees, attorneys and agents (each, including such Issuing Bank, a "**Letter of Credit Related Person**") (to the fullest extent permitted by law) from and against any and all claims, demands, suits, actions, investigations, proceedings, liabilities, fines, costs, penalties, and damages, and all reasonable and documented fees and disbursements of attorneys, experts, or consultants and all other costs and expenses actually incurred in connection therewith or in connection with the enforcement of this indemnification (as and when they are incurred and irrespective of whether suit is brought), which may be incurred by or awarded against any such Letter of Credit Related Person (other than Taxes, which shall be governed by Article III) (as to the U.S. Borrowers, the "**U.S. Letter of Credit Indemnified Costs**" and, as to U.K. Borrower, the "**U.K. Letter of Credit Indemnified Costs**"; the U.S. Letter of Credit Indemnified Costs and the U.K. Letter of Credit Indemnified Costs, the "**Letter of Credit Indemnified Costs**"), and which arise out of or in connection with, or as a result of:

(i) any Letter of Credit or any pre-advice of its issuance;

(ii) any transfer, sale, delivery, surrender or endorsement (or lack thereof) of any Drawing Document at any time(s) held by any such Letter of Credit Related Person in connection with any Letter of Credit;

(iii) any action or proceeding arising out of, or in connection with, any Letter of Credit (whether administrative, judicial or in connection with arbitration), including any action or proceeding to compel or restrain any presentation or payment under any Letter of Credit, or for the wrongful dishonor of, or honoring a presentation under, any Letter of Credit;

(iv) any independent undertakings issued by the beneficiary of any Letter of Credit;

(v) any unauthorized instruction or request made to the applicable Issuing Bank in connection with any Letter of Credit or requested Letter of Credit, or any error, omission, interruption or delay in such instruction or request, whether transmitted by mail, courier, electronic transmission, SWIFT, or any other telecommunication including communications through a correspondent;

(vi) an adviser, confirmer or other nominated person seeking to be reimbursed, indemnified or compensated;

(vii) any third party seeking to enforce the rights of an applicant, beneficiary, nominated person, transferee, assignee of Letter of Credit proceeds or holder of an instrument or document;

(viii) the fraud, forgery or illegal action of parties other than the Letter of Credit Related Person;

(ix) any prohibition on payment or delay in payment of any amount payable by the applicable Issuing Bank to a beneficiary or transferee beneficiary of a Letter of Credit arising out of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions;

(x) the applicable Issuing Bank's performance of the obligations of a confirming institution or entity that wrongfully dishonors a confirmation;

(xi) any foreign language translation provided to the applicable Issuing Bank in connection with any Letter of Credit;

(xii) any foreign law or usage as it relates to the applicable Issuing Bank's issuance of a Letter of Credit in support of a foreign guaranty including the expiration of such guaranty after the related Letter of Credit expiration date and any resulting drawing paid by such Issuing Bank in connection therewith; or

(xiii) the acts or omissions, whether rightful or wrongful, of any present or future de jure or de facto governmental or regulatory authority or cause or event beyond the control of the Letter of Credit Related Person;

provided, that such indemnity shall not be available to any Letter of Credit Related Person claiming indemnification under clauses (i) through (xiii) above to the extent that such Letter of Credit Indemnified Costs may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted directly from the gross negligence or willful misconduct of the Letter of Credit Related Person claiming indemnity. The U.S. Borrowers (with respect to all Letters of Credit) and U.K. Borrower (with respect to U.K. Letters of Credit) hereby agree to pay the Letter of Credit Related Person claiming indemnity within thirty (30) days after written demand therefor (together with backup documentation supporting such reimbursement request) all amounts owing under this Section 2.11(f). If and to the extent that the obligations of Borrowers under this Section 2.11(f) are unenforceable for any reason, the U.S. Borrowers (in the case of any Letter of Credit) and U.K. Borrower (in the case of any U.K. Letter of Credit) agree to make the maximum contribution to the applicable Letter of Credit Indemnified Costs permissible under applicable law. This indemnification provision shall survive termination of this Agreement and all Letters of Credit.

(g) The liability of any Issuing Bank (or any other Letter of Credit Related Person) under, in connection with or arising out of any Letter of Credit (or pre-advice), regardless of the form or legal grounds of the action or proceeding, shall be limited to direct damages suffered by the applicable Borrowers that are caused directly by such Issuing Bank's gross negligence or willful misconduct in (i) honoring a presentation under a Letter of Credit that on its face does not at least substantially comply with the terms and conditions of such Letter of Credit, (ii) failing to honor a presentation under a Letter of Credit that strictly complies with the terms and conditions of such Letter of Credit, or (iii) retaining Drawing Documents presented under a Letter of Credit. Borrowers' aggregate remedies against any applicable Issuing Bank and any Letter of Credit Related Person for wrongfully honoring a presentation under any Letter of Credit or wrongfully retaining honored Drawing Documents shall in no event exceed the aggregate amount paid by the applicable Borrowers to such Issuing Bank in respect of the honored presentation in connection with such Letter of Credit under Section 2.11(d), plus interest at the rate then applicable to Base Rate Loans hereunder (provided that, for purposes of the foregoing, any such amount denominated in an Alternative Currency shall be deemed to be an amount denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) and shall bear interest at the Base Rate). Borrowers shall take action to avoid and mitigate the amount of any damages claimed against any applicable Issuing Bank or any other Letter of Credit Related Person, including by enforcing its rights against the beneficiaries of the applicable Letters

of Credit. Any claim by Borrowers under or in connection with any Letter of Credit shall be reduced by an amount equal to the sum of (x) the amount (if any) saved by Borrowers as a result of the breach or alleged wrongful conduct complained of, and (y) the amount (if any) of the loss that would have been avoided had Borrowers taken all reasonable steps to mitigate any loss, and in case of a claim of wrongful dishonor, by specifically and timely authorizing Issuing Bank to effect a cure.

(h) Borrowers are responsible for the final text of the Letter of Credit as issued by any Issuing Bank, irrespective of any assistance such Issuing Bank may provide such as drafting or recommending text or by such Issuing Bank's use or refusal to use text submitted by Borrowers. Borrowers understand that the final form of any Letter of Credit may be subject to such revisions and changes as are deemed necessary or appropriate by the applicable Issuing Bank, and Borrowers hereby consent to such revisions and changes not materially different from the application executed in connection therewith. Borrowers are solely responsible for the suitability of each Letter of Credit for Borrowers' purposes. If Borrowers request any Issuing Bank to issue a Letter of Credit for an affiliated or unaffiliated third party (an "**Account Party**"), (i) such Account Party shall have no rights against such Issuing Bank; (ii) the U.S. Borrowers shall be responsible for the application and obligations under this Agreement and, if such Account Party is a direct or indirect Subsidiary of U.K. Borrower, U.K. Borrower shall also be responsible for the application and obligations under this Agreement; and (iii) communications (including notices) related to the respective Letter of Credit shall be among the Issuing Bank and the applicable Borrowers. The applicable Borrowers will examine the copy of the Letter of Credit and any other documents sent by the applicable Issuing Bank in connection therewith and shall promptly notify such Issuing Bank (not later than three (3) Business Days following such Borrowers' receipt of documents from such Issuing Bank) of any non-compliance with such Borrowers' instructions and of any discrepancy in any document under any presentment or other irregularity. Borrowers understand and agree that no Issuing Bank is required to extend the expiration date of any Letter of Credit for any reason. With respect to any Letter of Credit containing an "automatic amendment" to extend the expiration date of such Letter of Credit, the applicable Issuing Bank, in its sole and absolute discretion, may give notice of nonrenewal of such Letter of Credit and, if the applicable Borrowers do not at any time want the then current expiration date of such Letter of Credit to be extended, such Borrowers will so notify Administrative Agent and the applicable Issuing Bank at least 30 calendar days before such Issuing Bank is required to notify the beneficiary of such Letter of Credit or any advising bank of such non-extension pursuant to the terms of such Letter of Credit.

(i) The U.S. Borrowers' reimbursement and payment obligations under this Section 2.11 (to the extent relating to Letters of Credit) and U.K. Borrower's reimbursement and payment obligations under this Section 2.11 (with respect to U.K. Letters of Credit) are absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever, including:

(i) any lack of validity, enforceability or legal effect of any Letter of Credit, any Issuer Document, this Agreement, or any Loan Document, or any term or provision therein or herein;

(ii) payment against presentation of any draft, demand or claim for payment under any Drawing Document that does not comply in whole or in part with the terms of the applicable Letter of Credit or which proves to be fraudulent, forged or invalid in any respect or any statement therein being untrue or inaccurate in any respect, or which is signed, issued or presented by a Person or a transferee of such Person purporting to be a successor or transferee of the beneficiary of such Letter of Credit;

(iii) the applicable Issuing Bank or any of its branches or Affiliates being the beneficiary of any Letter of Credit;

(iv) the applicable Issuing Bank or any correspondent honoring a drawing against a Drawing Document up to the amount available under any Letter of Credit even if such Drawing Document claims an amount in excess of the amount available under the Letter of Credit;

(v) the existence of any claim, set-off, defense or other right that any Loan Party or any of its Subsidiaries may have at any time against any beneficiary or transferee beneficiary, any assignee of proceeds, any Issuing Bank or any other Person;

(vi) the applicable Issuing Bank or any correspondent honoring a drawing upon receipt of an electronic presentation under a Letter of Credit requiring the same, regardless of whether the original Drawing Documents arrive at such Issuing Bank's counters or are different from the electronic presentation;

(vii) any other event, circumstance or conduct whatsoever, whether or not similar to any of the foregoing that might, but for this Section 2.11(i), constitute a legal or equitable defense to or discharge of, or provide a right of set-off against, any Borrower's or any of its Subsidiaries' reimbursement and other payment obligations and liabilities, arising under, or in connection with, any Letter of Credit, whether against any Issuing Bank, the beneficiary or any other Person; or

(viii) the fact that any Default or Event of Default shall have occurred and be continuing;

provided, that subject to Section 2.11(g) above, the foregoing shall not release any Issuing Bank from such liability to the applicable Borrowers as may be finally determined in a final, non-appealable judgment of a court of competent jurisdiction against such Issuing Bank following reimbursement or payment of the obligations and liabilities, including reimbursement and other payment obligations, of such Borrowers to such Issuing Bank arising under, or in connection with, this Section 2.11 or any Letter of Credit.

(j) Without limiting any other provision of this Agreement, neither any Issuing Bank nor any other Letter of Credit Related Person (if applicable) shall be responsible to any Borrower for, and such Issuing Bank's rights and remedies against the Borrowers and the obligation of the applicable Borrowers to reimburse such Issuing Bank for each drawing under each applicable Letter of Credit shall not be impaired by:

(i) honor of a presentation under any Letter of Credit that on its face substantially complies with the terms and conditions of such Letter of Credit, even if the Letter of Credit requires strict compliance by the beneficiary;

(ii) honor of a presentation of any Drawing Document that appears on its face to have been signed, presented or issued (A) by any purported successor or transferee of any beneficiary or other Person required to sign, present or issue such Drawing Document or (B) under a new name of the beneficiary;

(iii) acceptance as a draft of any written or electronic demand or request for payment under a Letter of Credit, even if nonnegotiable or not in the form of a draft or notwithstanding any requirement that such draft, demand or request bear any or adequate reference to the Letter of Credit;

(iv) the identity or authority of any presenter or signer of any Drawing Document or the form, accuracy, genuineness or legal effect of any Drawing Document (other than the applicable Issuing Bank's determination that such Drawing Document appears on its face substantially to comply with the terms and conditions of the Letter of Credit);

(v) acting upon any instruction or request relative to a Letter of Credit or requested Letter of Credit that the applicable Issuing Bank in good faith believes to have been given by a Person authorized to give such instruction or request;

(vi) any errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document (regardless of how sent or transmitted) or for errors in interpretation of technical terms or in translation or any delay in giving or failing to give notice to any Borrower;

(vii) any acts, omissions or fraud by, or the insolvency of, any beneficiary, any nominated person or entity or any other Person or any breach of contract between any beneficiary and any Borrower or any of the parties to the underlying transaction to which the Letter of Credit relates;

(viii) assertion or waiver of any provision of the ISP or UCP that primarily benefits an issuer of a letter of credit, including any requirement that any Drawing Document be presented to it at a particular hour or place;

(ix) payment to any presenting bank (designated or permitted by the terms of the applicable Letter of Credit) claiming that it rightfully honored or is entitled to reimbursement or indemnity under Standard Letter of Credit Practice applicable to it;

(x) acting or failing to act as required or permitted under Standard Letter of Credit Practice applicable to where the applicable Issuing Bank has issued, confirmed, advised or negotiated such Letter of Credit, as the case may be;

(xi) honor of a presentation after the expiration date of any Letter of Credit notwithstanding that a presentation was made prior to such expiration date and dishonored by Issuing Bank if subsequently the applicable Issuing Bank or any court or other finder of fact determines such presentation should have been honored;

(xii) dishonor of any presentation that does not strictly comply or that is fraudulent, forged or otherwise not entitled to honor; or

(xiii) honor of a presentation that is subsequently determined by the applicable Issuing Bank to have been made in violation of international, federal, state or local restrictions on the transaction of business with certain prohibited Persons.

(k) The U.S. Borrowers (in the case of any U.S. Letter of Credit) and U.K. Borrower (in the case of any U.K. Letter of Credit) shall pay immediately upon demand to Administrative Agent for the account of the applicable Issuing Bank as non-refundable fees, commissions, and charges (it being acknowledged and agreed that any charging of such fees, commissions, and charges to the applicable Loan Account pursuant to the provisions of Section 2.06(d) shall be deemed to constitute a demand for payment thereof for the purposes of this Section 2.11(k)): (i) a fronting fee which shall be imposed by the applicable Issuing Bank equal to 0.125% *per annum* times the average amount of the Letter of Credit Usage during the immediately preceding month (or portion thereof), plus (ii) any and all other customary commissions, fees and charges then in effect imposed by, and any and all expenses incurred by, such Issuing Bank, or by any adviser, confirming institution or entity or other nominated person, relating to Letters of Credit, at the time of issuance of any Letter of Credit and upon the occurrence of any other activity with respect to any Letter of Credit (including transfers, assignments of proceeds, amendments, drawings, renewals or cancellations).

(l) If by reason of (x) any Change in Law, or (y) compliance by any Issuing Bank or any other member of the Lender Group with any direction, request, or requirement (irrespective of whether having the force of law) of any Governmental Authority or monetary authority including, Regulation D of the Board of Governors as from time to time in effect (and any successor thereto):

(i) any reserve, deposit, or similar requirement is or shall be imposed or modified in respect of any Letter of Credit issued or caused to be issued hereunder or hereby, or

(ii) there shall be imposed on such Issuing Bank or any other member of the Lender Group any other condition regarding any Letter of Credit,

and the result of the foregoing is to increase, directly or indirectly, the cost (excluding for purposes of this Section 2.11(l), any cost in respect of any Indemnified Taxes, Other Taxes, or Excluded Taxes) to Issuing Bank or any other member of the Lender Group of issuing, making, participating in, or maintaining any Letter of Credit or to reduce (excluding for purposes of this Section 2.11(l), any cost in respect of any Indemnified Taxes, Other Taxes, or Excluded Taxes) the amount receivable in respect thereof, then, and in any such case, Administrative Agent may, at any time within a reasonable period after the additional cost is incurred or the amount received is reduced (excluding for purposes of this Section 2.11(l), any cost in respect of any Indemnified Taxes, Other Taxes, or Excluded Taxes), notify Borrowers, and the U.S. Borrowers (in the case of any Letter of Credit) and U.K. Borrower (in the case of any U.K. Letter of Credit) shall pay within 30 days after demand therefor (together with backup documentation supporting such reimbursement request), such amounts as Administrative Agent may specify to be reasonably necessary to compensate the applicable Issuing Bank or any other member of the Lender Group for such additional cost or reduced receipt, together with interest on such amount from the date of such demand until payment in full thereof at the rate then applicable to Base Rate Loans hereunder (provided that, for purposes of the foregoing, any such amount denominated in an Alternative Currency shall be deemed to be an amount denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) and shall bear interest at the Base Rate); provided, that (A) Borrowers shall not be required to provide any compensation pursuant to this Section 2.11(l) for any such amounts incurred more than 180 days prior to the date on which the demand for payment of such amounts is first made to the applicable Borrowers, and (B) if an event or circumstance giving rise to such amounts is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof. The determination by Administrative Agent of any amount due pursuant to this Section 2.11(l), as set forth in a certificate setting forth the calculation thereof in reasonable detail, shall, in the absence of manifest or demonstrable error, be final and conclusive and binding on all of the parties hereto.

(m) Each standby Letter of Credit shall expire not later than the date that is 12 months after the date of the issuance of such Letter of Credit; provided, that any standby Letter of Credit may provide for the automatic extension thereof for any number of additional periods each of up to one year in duration; provided further, that with respect to any Letter of Credit which extends beyond the Maturity Date, Letter of Credit Collateralization shall be provided therefor on or before the date that is five Business Days prior to the Maturity Date. Each commercial Letter of Credit shall expire on the earlier of (i) 120 days after the date of the issuance of such commercial Letter of Credit and (ii) five Business Days prior to the Maturity Date.

(n) If (i) any Event of Default shall occur and be continuing, or (ii) U.S. Excess Availability shall at any time be less than zero, then on the Business Day following the date when the Administrative Borrower receives notice from Administrative Agent or the Required Lenders (or, if the maturity of the Obligations has been accelerated, Lenders with Letter of Credit Exposure representing greater than 50% of the total U.S. Letter of Credit Exposure) demanding Letter of Credit Collateralization pursuant to this

Section 2.11(n) upon such demand, the U.S. Borrowers shall provide Letter of Credit Collateralization with respect to the then existing U.S. Letter of Credit Usage. If (i) any Event of Default shall occur and be continuing, or (ii) U.K. Excess Availability shall at any time be less than zero, then on the Business Day following the date when the Administrative Borrower receives notice from Administrative Agent or the Required Lenders (or, if the maturity of the Obligations has been accelerated, Lenders with Letter of Credit Exposure representing greater than 50% of the total U.K. Letter of Credit Exposure) demanding Letter of Credit Collateralization pursuant to this Section 2.11(n) upon such demand, U.K. Borrower shall provide Letter of Credit Collateralization with respect to the then existing U.K. Letter of Credit Usage. If Borrowers fail to provide Letter of Credit Collateralization as required by this Section 2.11(n), the Lenders may (and, upon direction of Administrative Agent, shall) advance, as U.S. Revolving Loans (in the case of U.S. Letters of Credit) or U.K. Revolving Loans (in the case of U.K. Letters of Credit) the amount of the cash collateral required pursuant to the Letter of Credit Collateralization provision so that the then existing Letter of Credit Usage is cash collateralized in accordance with the Letter of Credit Collateralization provision (whether or not the Commitments have terminated, any Overadvance exists or the conditions in Article IV are satisfied).

(o) Unless otherwise expressly agreed by the applicable Issuing Bank and the applicable Borrowers when a Letter of Credit is issued (including any such agreement applicable to an Existing Letter of Credit), (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit.

(p) Each Issuing Bank shall be deemed to have acted with due diligence and reasonable care if such Issuing Bank's conduct is in accordance with Standard Letter of Credit Practice or in accordance with this Agreement.

(q) In the event of a direct conflict between the provisions of this Section 2.11 and any provision contained in any Issuer Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 2.11 shall control and govern.

(r) The provisions of this Section 2.11 shall survive the termination of this Agreement and the repayment in full of the Obligations with respect to any Letters of Credit that remain outstanding.

(s) At the U.S. Borrowers' cost and expense (with respect to all Letters of Credit) and at U.K. Borrower's cost and expense (with respect to U.K. Letters of Credit), the applicable Borrowers shall execute and deliver to the applicable Issuing Bank such additional certificates, instruments and/or documents and take such additional action as may be reasonably requested by such Issuing Bank to enable such Issuing Bank to issue any Letter of Credit pursuant to this Agreement and related Issuer Document, to protect, exercise and/or enforce such Issuing Banks' rights and interests under this Agreement or to give effect to the terms and provisions of this Agreement or any Issuer Document. Each Borrower irrevocably appoints each applicable Issuing Bank as its attorney-in-fact and authorizes such Issuing Bank, without notice to Borrowers, to execute and deliver ancillary documents and letters customary in the letter of credit business that may include but are not limited to advisements, indemnities, checks, bills of exchange and issuance documents. The power of attorney granted by the Borrowers is limited solely to such actions related to the issuance, confirmation or amendment of any Letter of Credit and to ancillary documents or letters customary in the letter of credit business. This appointment is coupled with an interest.

(t) Any other term or provision of this Agreement to the contrary notwithstanding:

(i) WFCF, in its capacity as a U.S. Issuing Bank, may, with respect to any U.S. Letter of Credit which it is requested to issue, elect in its own discretion to have such U.S. Letter of Credit issued instead by a U.S. Underlying Issuer (each such letter of credit, a "**U.S. Underlying Letter of Credit**"). By submitting a request to WFCF for the issuance of a U.S. Letter of Credit, the U.S. Borrowers shall be deemed to have requested that WFCF issue, or that WFCF cause a U.S. Underlying Issuer to issue, the requested U.S. Letter of Credit.

(ii) If WFCF does elect to cause a U.S. Underlying Issuer to issue a requested U.S. Underlying Letter of Credit, then WFCF agrees that it will enter into arrangements relative to the reimbursement of such U.S. Underlying Issuer (which may include, among other means, by becoming an applicant with respect to such U.S. Underlying Letter of Credit or entering into undertakings which provide for reimbursement of such U.S. Underlying Issuer with respect to such U.S. Underlying Letter of Credit). If and to the extent WFCF does become the applicant or account party or one of the applicants or account parties with respect to such U.S. Underlying Letter of Credit, such U.S. Underlying Letter of Credit will nonetheless be deemed to be a U.S. Letter of Credit under this Agreement and the other Loan Documents, to the same extent as if the U.S. Borrowers were the sole applicant or account party with respect thereto (it being expressly acknowledged and agreed by each U.S. Borrower, as applicable, that such U.S. Borrower is and shall be deemed to be the applicant with respect to each U.S. Underlying Letter of Credit, regardless of whether WFCF is, in fact, the sole or an account party with respect to such U.S. Underlying Letter of Credit).

(iii) The obligations of any Person under this Agreement or any other Loan Document in respect of any U.S. Letter of Credit and U.S. Underlying Letter of Credit shall be determined without duplication.

(iv) Each U.S. Underlying Letter of Credit shall be deemed for all purposes to be a U.S. Letter of Credit issued or to be issued by WFCF and the context of the terms and conditions of this Agreement and the other Loan Documents will be construed to give effect thereto. Without limiting the generality of the foregoing:

(A) the issuance of any U.S. Underlying Letter of Credit shall be subject to the same conditions precedent as are applicable to the issuance of any other U.S. Letter of Credit;

(B) the U.S. Loan Parties shall have the same obligations and liabilities with respect to each U.S. Underlying Letter of Credit as they have with respect to any other U.S. Letter of Credit, all as if such U.S. Underlying Letter of Credit had been issued directly by WFCF as a U.S. Issuing Bank, including in terms of draws thereon, the payment of reasonable and documented fees in respect thereof (including any fees charged to WFCF with respect to such U.S. Underlying Letter of Credit by the U.S. Underlying Issuer), reimbursement obligations of any draws thereon, the amendment, renewal, or extension thereof, and the indemnification of WFCF and the U.S. Underlying Issuer;

(C) the Administrative Agent and the Lenders shall have the same obligations and liabilities with respect to each U.S. Underlying Letter of Credit as they have with respect to any other U.S. Letter of Credit, all as if such U.S. Underlying Letter of Credit had been issued directly by WFCF as a U.S. Issuing Bank, including in terms of reimbursement obligations of any draws thereon, risk participations therein, and indemnification of WFCF and the U.S. Underlying Issuer;

(D) any draw on any U.S. Underlying Letter of Credit shall be a draw on a U.S. Letter of Credit;

(E) each U.S. Underlying Letter of Credit shall be included in the calculation of U.S. Letter of Credit Usage (and, as a consequence, all other definitions which refer to U.S. Letter of Credit Usage) to the same extent and on the same terms as if such U.S. Underlying Letter of Credit had been issued directly by WFCF as a U.S. Issuing Bank;

(F) any amounts which would be due and payable to a U.S. Issuing Bank on account of any U.S. Letter of Credit which is a U.S. Underlying Letter of Credit, shall be due and payable to WFCF and, upon receipt of the same, WFCF will settle the same with the applicable U.S. Underlying Issuer; and

(G) all provisions of this Agreement and the other Loan Documents which provide indemnification to any U.S. Issuing Bank shall apply equally to the benefit of each U.S. Underlying Issuer, either directly or on account of any obligation of WFCF to reimburse or indemnify such U.S. Underlying Issuer, and each U.S. Underlying Issuer is an intended third-party beneficiary of such provisions for such purposes. WFCF may assert, on behalf of any U.S. Underlying Issuer, any obligation of any Loan Party or any Lender owing to or for the benefit of a U.S. Issuing Bank under this Agreement or any other Loan Document and the Loan Parties shall perform such obligation for the benefit of such U.S. Underlying Issuer or WFCF on behalf of such U.S. Underlying Issuer.

Section 2.12. Eurocurrency Rate Option and RFR Option.

(a) Interest and Interest Payment Dates. Borrowers shall have the option, subject to Section 2.12(b), to have interest on all or a portion of the Revolving Loans be charged (whether at the time when made (unless otherwise provided herein), upon conversion from a Base Rate Loan to an applicable Eurocurrency Rate Loan or RFR Loan for such Approved Currency, or upon continuation of an Eurocurrency Rate Loan or RFR Loan, as an Eurocurrency Rate Loan or RFR Loan, as applicable, for such Approved Currency) at a rate of interest based upon the applicable Eurocurrency Rate or RFR, for such Approved Currency (in the case of the Eurocurrency Rate, the "**Eurocurrency Rate Option**" and in the case of an RFR, the "**RFR Option**"). Interest on the Loans shall be payable on the Interest Payment Date therefor or, if earlier, (i) the date on which all or any portion of the Obligations are accelerated pursuant to the terms hereof or (ii) the date on which this Agreement is terminated pursuant to the terms hereof. The Borrowers shall not be required to exercise the RFR Option with respect to an outstanding Daily Simple RFR Loan, which shall be deemed to automatically continue as a Daily Simple RFR Loan on the Interest Payment Date therefor unless converted pursuant to the terms hereof. With respect to an Eurocurrency Rate Loan or a SOFR Rate Loan, on the last day of each applicable Interest Period, unless Borrowers have properly exercised the Eurocurrency Rate Option or RFR Option with respect thereto, the interest rate applicable to such Loan automatically shall convert to the rate of interest then applicable to Base Rate Loans of the same type hereunder; provided that any outstanding affected Eurocurrency Rate Loans denominated in an Alternative Currency shall be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) upon expiration of the applicable Interest Period.

(b) Eurocurrency Rate and RFR Election.

(i) Borrowers may, at any time and from time to time, so long as Borrowers have not received a notice from Administrative Agent (which notice Administrative Agent may elect to give or not give in its discretion unless Administrative Agent is directed to give such notice by the

Required Lenders, in which case, it shall give the notice to Borrowers), after the occurrence and during the continuance of an Event of Default, to terminate the right of Borrowers to exercise the Eurocurrency Rate Option or RFR Option during the continuance of such Event of Default, elect to exercise the Eurocurrency Rate Option or RFR Option by notifying Administrative Agent prior to 1:00 p.m. as follows: (A) with respect to an RFR Option electing an Adjusted Daily Simple RFR at least five (5) RFR Business Days prior to the requested Funding Date (the "**Daily Simple RFR Deadline**"), (B) with respect to an RFR Option electing Adjusted Term SOFR at least three (3) RFR Business Days prior to the commencement of the requested Interest Period (the "**Term SOFR Deadline**"), and (C) with respect to an Eurocurrency Rate Option electing an Eurocurrency Rate at least three (3) Eurocurrency Banking Days prior to the commencement of the requested Interest Period (the "**Eurocurrency Deadline**"). Notice of Borrowers' election of the Eurocurrency Rate Option or RFR Option for a permitted portion of the Revolving Loans and (if applicable) an Interest Period pursuant to this Section shall be made by delivery to Administrative Agent of an Eurocurrency Rate Notice or RFR Notice, as applicable, received by Administrative Agent before the Eurocurrency Deadline, Daily Simple RFR Deadline, or Term SOFR Deadline, as applicable. If Borrowers no longer have the option to request Eurocurrency Rate Loans or RFR Loans, then any outstanding affected RFR Loans denominated in Dollars will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period and any outstanding affected Eurocurrency Rate Loans denominated in an Alternative Currency will be deemed to have been converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) at the end of the applicable Interest Period. If the Borrowers request a conversion to, or continuation of, an Eurocurrency Rate Loan or a SOFR Rate Loan, but fail to specify an Interest Period, they will be deemed to have specified an Interest Period of one month.

(ii) Each Eurocurrency Rate Notice and RFR Notice shall be irrevocable and binding on Borrowers. In connection with each Eurocurrency Rate Loan and RFR Loan, each Borrower shall indemnify, defend, and hold Administrative Agent and the Lenders harmless against any loss, cost or expense (including any loss, cost or expense arising from the liquidation or reemployment of funds or from any fees payable) which may arise, be attributable to or result due to or as a consequence of (A) the payment or required assignment of any principal of any Eurocurrency Rate Loan or SOFR Rate Loan other than on the last day of an Interest Period applicable thereto or Daily Simple RFR Loan other than on the Interest Payment Date therefor (including as a result of an Event of Default), (B) the conversion of any Eurocurrency Rate Loan or SOFR Rate Loan other than on the last day of the Interest Period applicable thereto or any Daily Simple RFR Loan other than on the Interest Payment Date therefor (including as a result of an Event of Default), or (C) the failure to borrow, convert, continue or prepay any Eurocurrency Rate Loan or RFR Loan on the date specified in any Eurocurrency Rate Notice or RFR Notice delivered pursuant hereto (such losses, costs, or expenses, "**Funding Losses**"). A certificate of Administrative Agent or a Lender delivered to Borrowers setting forth in reasonable detail any amount or amounts that Administrative Agent or such Lender is entitled to receive pursuant to this Section 2.12 shall be conclusive absent manifest error. Borrowers shall pay such amount to Administrative Agent or the Lender, as applicable, within 30 days of the date of its receipt of such certificate. If a payment of an Eurocurrency Rate Loan or a SOFR Rate Loan on a day other than the last day of the applicable Interest Period or a Daily Simple RFR Loan on a day other than the Interest Payment Date therefor would result in a Funding Loss, Administrative Agent may, in its sole discretion at the request of Borrowers, hold the amount of such payment as cash collateral in support of the Obligations until the last day of such Interest Period or until such Interest Payment Date, as applicable, and apply such amounts to the payment of the applicable Eurocurrency Rate Loan or RFR Loan on such day, it being agreed that Administrative Agent has no obligation to so defer the application of payments

to any Eurocurrency Rate Loan or RFR Loan and that, in the event that Administrative Agent does not defer such application, Borrowers shall be obligated to pay any resulting Funding Losses.

(iii) Unless Administrative Agent, in its sole discretion, agrees otherwise, Borrowers shall have not more than five Eurocurrency Rate Loans and five RFR Loans in effect at any given time. Borrowers may only exercise the Eurocurrency Rate Option for proposed Eurocurrency Rate Loans of at least $1,000,000 (or the Alternative Currency amount equivalent to such Dollar Amount) and the RFR Option for proposed RFR Loans of at least $1,000,000 (or the Alternative Currency amount equivalent to such Dollar Amount).

(c) Conversion; Prepayment. Borrowers may (i) convert RFR Loans denominated in Dollars to Base Rate Loans, or (ii) prepay Eurocurrency Rate Loans or RFR Loans at any time; provided, that in the event that any Eurocurrency Rate Loan or RFR Loan is converted or prepaid on any date that is not the last day of the Interest Period applicable thereto, including as a result of any prepayment through the required application by Administrative Agent of any payments or proceeds of Collateral in accordance with Section 2.04(b) or for any other reason, including early termination of the term of this Agreement, acceleration of all or any portion of the Obligations pursuant to the terms hereof, each Borrower shall (A) pay all accrued interest on the principal amount converted, repaid or prepaid on the date of such conversion, repayment or prepayment and (B) indemnify, defend, and hold Administrative Agent and the Lenders and their Participants harmless against any and all Funding Losses in accordance with Section 2.12(b)(ii).

(d) Special Provisions Applicable to Eurocurrency and RFR.

(i) The Eurocurrency Rate, Adjusted Term SOFR, or the applicable Adjusted Daily Simple RFR may be adjusted by Administrative Agent with respect to any Lender on a prospective basis to take into account any additional or increased costs or, with respect to the Eurocurrency Rate, Adjusted Term SOFR or any Adjusted Daily Simple RFR, increased costs to such Lender of maintaining or obtaining any deposits in any Approved Currency or increased costs (other than Taxes which shall be governed by Article III), in each case, due to changes in applicable law occurring subsequent to the commencement of the then applicable Interest Period (or in the case of any Adjusted Daily Simple RFR, occurring subsequent to the Funding Date for the applicable Daily Simple RFR Loan), including any Changes in Law and changes in the reserve requirements imposed by the Board of Governors, which additional or increased costs would increase the cost of funding or maintaining loans bearing interest at the Eurocurrency Rate, Adjusted Term SOFR, or the applicable Adjusted Daily Simple RFR. In any such event, the affected Lender shall give Borrowers and Administrative Agent notice of such a determination and adjustment and Administrative Agent promptly shall transmit the notice to each other Lender and, upon its receipt of the notice from the affected Lender, Borrowers may, by notice to such affected Lender (A) require such Lender to furnish to Borrowers a statement setting forth in reasonable detail the basis for adjusting the Eurocurrency Rate, Adjusted Term SOFR, or the applicable Adjusted Daily Simple RFR and the method for determining the amount of such adjustment, or (B) repay the applicable Eurocurrency Rate Loans or RFR Loans of such Lender with respect to which such adjustment is made (together with any amounts due under Section 2.12(b)(ii)).

(ii) Subject to the provisions set forth in Section 2.12(d)(iii) below, in connection with any RFR Loan or any Eurocurrency Rate Loan, a request therefor, a conversion to or a continuation thereof or otherwise, if for any reason (A) Administrative Agent shall determine (which determination shall be conclusive and binding absent manifest error) that (x) if Adjusted Daily Simple RFR is utilized in any calculations hereunder or under any other Loan Document with respect to any Obligations, interest, fees, commissions or other amounts, reasonable and adequate

means do not exist for ascertaining Adjusted Daily Simple RFR pursuant to the definition thereof or (y) if Adjusted Term SOFR or the Eurocurrency Rate is utilized in any calculations hereunder or under any other Loan Document with respect to any Obligations, interest, fees, commissions or other amounts, reasonable and adequate means do not exist for ascertaining Adjusted Term SOFR or the Eurocurrency Rate, as applicable, for the applicable Interest Period with respect to a proposed SOFR Rate Loan or Eurocurrency Rate Loan, as applicable, on or prior to the first day of such Interest Period, (B) Administrative Agent shall determine (which determination shall be conclusive and binding absent manifest error) that a fundamental change has occurred in foreign exchange or interbank markets with respect to the applicable Approved Currency (including changes in national or international financial, political or economic conditions or currency exchange rates or exchange controls), (C) with respect to any Eurocurrency Rate Loan, Administrative Agent shall determine (which determination shall be conclusive and binding absent manifest error) that deposits are not being offered to banks in the London or other applicable offshore interbank market for the applicable Approved Currency, amount or Interest Period of such Loan or (D) any Change in Law any time after the date hereof, in the reasonable opinion of any Lender, makes it unlawful or impractical for such Lender to fund or maintain any Eurocurrency Rate Loans or RFR Loans or to continue such funding or maintaining, or to determine or charge interest rates at the Eurocurrency Rate, Adjusted Term SOFR, or the applicable Adjusted Daily Simple RFR, as applicable), and, in the case of this clause (D), such Lender has provided notice of such determination to Administrative Agent, and Administrative Agent shall promptly give notice to the Administrative Borrower. Upon notice thereof by Administrative Agent to Administrative Borrower, any obligation of the Lenders to make RFR Loans or Eurocurrency Rate Loans, as applicable, in each such applicable Approved Currency, and any right of the Borrowers to convert any Loan in each such Approved Currency (if applicable) to or continue any Loan as an RFR Loan or Eurocurrency Rate Loan, as applicable, in each such Approved Currency, shall be suspended (to the extent of the affected RFR Loans or, in the case of SOFR Rate Loans or Eurocurrency Rate Loans, the affected Interest Periods) until Administrative Agent (with respect to clause (D), at the instruction of all affected 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 RFR Loans or Eurocurrency Rate Loans in each such affected Approved Currency (to the extent of the affected RFR Loans or, in the case of SOFR Rate Loans or Eurocurrency Rate Loans, the affected Interest Periods) or, failing that, (1) in the case of any request for a borrowing of an affected SOFR Rate Loan, 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 (2) in the case of any request for a borrowing of an affected RFR Loan or Eurocurrency Rate Loan in an Alternative Currency, then such request shall be ineffective and (II)(1) any outstanding affected SOFR Rate Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period (or immediately if it is unlawful for any such Loan to be outstanding until such time) and (2) any outstanding affected RFR Loans or Eurocurrency Rate Loans denominated in an Alternative Currency, at the Borrowers' election, shall either (x) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) immediately or, in the case of Eurocurrency Rate Loans, at the end of the applicable Interest Period (or immediately if it is unlawful for any such Loan to be outstanding until such time) or (y) be prepaid in full immediately or, in the case of Eurocurrency Rate Loans, at the end of the applicable Interest Period (or immediately if it is unlawful for any such Loan to be outstanding until such time); provided that if no election is made by the Borrowers by the date that is the earlier of (x) three (3) Business Days after receipt by Administrative Borrower of such notice or (y) with respect to an Eurocurrency Rate Loan the last day of the current Interest Period therefor, the Borrowers shall be deemed to have elected clause (x) above. 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 2.12(b)(ii).

(iii) Benchmark Replacement Setting.

(A) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event, with respect to any Benchmark, Administrative Agent and Administrative Borrower may amend this Agreement to replace such Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after Administrative Agent has posted such proposed amendment to all Lenders and Administrative Borrower so long as Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.12(d)(iii) will occur prior to the applicable Benchmark Transition Start Date.

(B) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, 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.

(C) Notices; Standards for Decisions and Determinations. Administrative Agent will promptly notify Administrative Borrower and the Lenders of (1) the implementation of any Benchmark Replacement and (2) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. Administrative Agent will notify Administrative Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.12(d)(iii)(D) or (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by Administrative Agent or, if applicable any Lender (or group of Lenders) pursuant to this Section 2.12(d)(iii) 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 hereto or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.12(d)(iii).

(D) 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), (1) if any then-current Benchmark is a term rate (including the Term SOFR Reference Rate or EURIBOR) and either (I) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by Administrative Agent in its reasonable discretion or (II) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark

settings at or after such time to remove such unavailable or non-representative tenor and (2) if a tenor that was removed pursuant to clause (1) above either (I) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (II) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(E) Benchmark Unavailability Period. Upon Administrative Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a given Benchmark, (I) the Borrowers may revoke any pending request for a borrowing of, conversion to or continuation of RFR Loans or Eurocurrency Rate Loans, in each case, to be made, converted or continued during any Benchmark Unavailability Period denominated in the applicable Approved Currency and, failing that, (1) in the case of any request for any affected SOFR Rate Loans, if applicable, 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 (2) in the case of any request for any affected RFR Loan or Eurocurrency Rate Loan, in each case, in an Alternative Currency, if applicable, then such request shall be ineffective and (II)(1) any outstanding affected SOFR Rate Loans, if applicable, will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period and (2) any outstanding affected RFR Loans or Eurocurrency Rate Loans, in each case, denominated in an Alternative Currency, at the Borrowers' election, shall either (x) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Amount of such Alternative Currency) immediately or, in the case of Eurocurrency Rate Loans, at the end of the applicable Interest Period or (y) be prepaid in full immediately or, in the case of Eurocurrency Rate Loans, at the end of the applicable Interest Period; provided that, with respect to any Daily Simple RFR Loan, if no election is made by the Borrowers by the date that is three (3) Business Days after receipt by Administrative Borrower of such notice, the Borrowers shall be deemed to have elected clause (x) above; provided, further that, with respect to any Eurocurrency Rate Loan, if no election is made by the Borrowers by the earlier of (AA) the date that is three (3) Business Days after receipt by Administrative Borrower of such notice and (BB) the last day of the current Interest Period for the applicable Eurocurrency Rate Loan, the Borrower shall be deemed to have elected clause (x) above. 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 2.12(b)(ii). During a Benchmark Unavailability Period with respect to any Benchmark or at any time that a tenor for any then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark that is the subject of such Benchmark Unavailability Period or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

(e) No Requirement of Matched Funding. Anything to the contrary contained herein notwithstanding, neither Administrative Agent, nor any Lender, nor any of their Participants, is required actually to acquire deposits in the applicable Approved Currency to fund or otherwise match fund any Obligation as to which interest accrues at the Eurocurrency Rate, Adjusted Term SOFR, or the applicable Adjusted Daily Simple RFR.

(f) Alternative Currencies. If, after the designation by the Lenders of any currency as an Alternative Currency, any change in currency controls or exchange regulations or any change in national or international financial, political or economic conditions are imposed in the country in which such currency is issued, and such change results in, in the reasonable opinion of Administrative Agent (i) such currency no longer being readily available, freely transferable and convertible into Dollars, (ii) a Dollar Amount no longer being readily calculable with respect to such currency, or (iii) such currency being impracticable for the Lenders to loan (each of clauses (i), (ii), and (iii), a "**Disqualifying Event**"), then Administrative Agent shall promptly notify the Lenders and Borrowers, and such currency shall no longer be an Alternative Currency until such time as the Disqualifying Event(s) no longer exist. Within five (5) Business Days after receipt of such notice from Administrative Agent, Borrowers shall repay all Loans denominated in such currency to which the Disqualifying Event(s) apply or convert such Loans into the Dollar Amount in Dollars, bearing interest at the Base Rate, subject to the other terms contained herein.

(g) Initial Benchmark Conforming Changes. In connection with the use or administration of any Benchmark, Administrative Agent (in consultation with the Administrative Borrower) 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. Administrative Agent will promptly notify Borrowers and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of any Benchmark.

Section 2.13. Capital Requirements.

(a) If, after the date hereof, any Issuing Bank or any Lender determines that (i) any Change in Law regarding capital, liquidity or reserve requirements for banks or bank holding companies, or (ii) compliance by such Issuing Bank or such Lender, or their respective parent bank holding companies, with any guideline, request or directive of any Governmental Authority regarding capital adequacy or liquidity requirements (whether or not having the force of law), has the effect of reducing the return (excluding for purposes of this Section 2.13 any such reduction resulting from Indemnified Taxes, Other Taxes, or Excluded Taxes) on such Issuing Bank's, such Lender's, or such holding companies' capital or liquidity as a consequence of such Issuing Bank's or such Lender's commitments, Loans, participations or other obligations hereunder to a level below that which such Issuing Bank, such Lender, or such holding companies could have achieved but for such Change in Law or compliance (taking into consideration such Issuing Bank's, such Lender's, or such holding companies' then existing policies with respect to capital adequacy or liquidity requirements and assuming the full utilization of such entity's capital) by any amount deemed by such Issuing Bank or such Lender to be material, then such Issuing Bank or such Lender may notify Borrowers and Administrative Agent thereof. Following receipt of such notice, Borrowers agree to promptly pay such Issuing Bank or such Lender the amount of such reduction of return of capital (excluding for purposes of this Section 2.13 any such reduction resulting from Indemnified Taxes, Other Taxes, or Excluded Taxes) as and when such reduction is reasonably determined, payable within 30 days after presentation by such Issuing Bank or such Lender of a statement in the amount and setting forth in reasonable detail such Issuing Bank's or such Lender's calculation thereof and the assumptions upon which such calculation was based (which statement shall be deemed true and correct absent manifest error). In determining such amount, such Issuing Bank or such Lender may use any reasonable averaging and attribution methods. Failure or delay on the part of such Issuing Bank or any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Issuing Bank's or such Lender's right to demand such compensation; provided, that Borrowers shall not be required to compensate such Issuing Bank or a Lender pursuant to this Section for any reductions in return incurred more than 180 days prior to the date that such Issuing Bank or such Lender notifies Borrowers of such Change in Law giving rise to such reductions and of such Lender's intention to claim compensation therefor; provided further,

that if such claim arises by reason of the Change in Law that is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(b) If any Issuing Bank or any Lender requests additional or increased costs referred to in Section 2.11(l) or Section 2.12(d)(i), amounts under Section 2.13(a), any amounts under Section 3.01, or sends a notice under Section 2.12(d)(ii) relative to changed circumstances (such Issuing Bank or Lender, an "**Affected Lender**"), then, at the request of Administrative Borrower, such Affected Lender shall use reasonable efforts to promptly designate a different one of its lending offices or to assign its rights and obligations hereunder to another of its offices or branches, if (i) in the reasonable judgment of such Affected Lender, such designation or assignment would eliminate or reduce amounts payable pursuant to Section 2.11(l), Section 2.12(d)(i), Section 2.13(a), or Section 3.01, as applicable, or would eliminate the illegality or impracticality of funding or maintaining Eurocurrency Rate Loans or RFR Loans, and (ii) in the reasonable judgment of such Affected Lender, such designation or assignment would not subject it to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to it. Borrowers agree to pay all reasonable and documented out-of-pocket costs and expenses incurred by such Affected Lender in connection with any such designation or assignment. If, after such reasonable efforts, such Affected Lender does not so designate a different one of its lending offices or assign its rights to another of its offices or branches so as to eliminate Borrowers' obligation to pay any future amounts to such Affected Lender pursuant to Section 2.11(l), Section 2.12(d)(i), Section 2.13(a), or Section 3.01, as applicable, or to enable Borrowers to obtain the applicable Eurocurrency Rate Loans or RFR Loans, then Borrowers (without prejudice to any amounts then due to such Affected Lender under Section 2.11(l), Section 2.12(d)(i), Section 2.13(a), or Section 3.01, as applicable) may, unless prior to the effective date of any such assignment the Affected Lender withdraws its request for such additional amounts under Section 2.11(l), Section 2.12(d)(i), Section 2.13(a), or Section 3.01, as applicable, or indicates that it is no longer unlawful or impractical to fund or maintain the applicable Eurocurrency Rate Loans or RFR Loans, may designate a different Issuing Bank or substitute a Lender or prospective Lender, in each case, reasonably acceptable to Administrative Agent to purchase the Obligations owed to such Affected Lender and such Affected Lender's Commitments hereunder (a "**Replacement Lender**"), and if such Replacement Lender agrees to such purchase and executes and delivers an Assignment and Assumption, such Affected Lender shall assign to the Replacement Lender its Obligations and Commitments, and upon such purchase by the Replacement Lender, which such Replacement Lender shall be deemed to be an "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement and such Affected Lender shall cease to be an "Issuing Bank" or a "Lender" (as the case may be) for purposes of this Agreement.

(c) Notwithstanding anything herein to the contrary, the protection of Sections 2.11(l), 2.12(d), and 2.13 shall be available to each Issuing Bank and each Lender (as applicable) regardless of any possible contention of the invalidity or inapplicability of the law, rule, regulation, judicial ruling, judgment, guideline, treaty or other change or condition which shall have occurred or been imposed, so long as it shall be customary for issuing banks or lenders affected thereby to comply therewith. Notwithstanding any other provision herein, neither any Issuing Bank nor any Lender shall demand compensation pursuant to this Section 2.13 if it shall not at the time be the general policy or practice of such Issuing Bank or such Lender (as the case may be) to demand such compensation in similar circumstances under comparable provisions of other credit agreements, if any.

Section 2.14. [Reserved].

Section 2.15. Joint and Several Liability of Borrowers.

(a) Each Borrower is accepting joint and several liability hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Lender Group under

this Agreement, for the mutual benefit, directly and indirectly, of each Borrower and in consideration of the undertakings of the other Borrowers to accept joint and several liability for the Obligations.

(b) Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Borrowers, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.15), it being the intention of the parties hereto that all the Obligations shall be the joint and several obligations of each Borrower without preferences or distinction among them. Accordingly, each Borrower hereby waives any and all suretyship defenses that would otherwise be available to such Borrower under applicable law.

(c) If and to the extent that any Borrower shall fail to make any payment with respect to any of the Obligations as and when due, whether upon maturity, acceleration, or otherwise, or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other Borrowers will make such payment with respect to, or perform, such Obligations until such time as all of the Obligations are paid in full, and without the need for demand, protest, or any other notice or formality.

(d) The Obligations of each Borrower under the provisions of this Section 2.15 constitute the absolute and unconditional, full recourse Obligations of each Borrower enforceable against each Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of the provisions of this Agreement (other than this Section 2.15(d)) or any other circumstances whatsoever.

(e) Without limiting the generality of the foregoing and except as otherwise expressly provided in this Agreement (and to the extent permitted by Law), each Borrower hereby waives presentments, demands for performance, protests and notices, including notices of acceptance of its joint and several liability, notice of any Revolving Loans or any Letters of Credit issued under or pursuant to this Agreement, notice of the occurrence of any Default, Event of Default, notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Agreement, notices of the existence, creation, or incurring of new or additional Obligations or other financial accommodations or of any demand for any payment under this Agreement, notice of any action at any time taken or omitted by Administrative Agent or Lenders under or in respect of any of the Obligations, any right to proceed against any other Borrower or any other Person, to proceed against or exhaust any security held from any other Borrower or any other Person, to protect, secure, perfect, or insure any security interest or Lien on any property subject thereto or exhaust any right to take any action against any other Borrower, any other Person, or any Collateral, to pursue any other remedy in any member of the Lender Group's or any Bank Product Provider's power whatsoever, any requirement of diligence or to mitigate damages and, generally, to the extent permitted by applicable law, all demands, notices and other formalities of every kind in connection with this Agreement (except as otherwise provided in this Agreement), any right to assert against any member of the Lender Group or any Bank Product Provider, any defense (legal or equitable), set-off, counterclaim, or claim which each Borrower may now or at any time hereafter have against any other Borrower or any other party liable to any member of the Lender Group or any Bank Product Provider, any defense, set-off, counterclaim, or claim, of any kind or nature, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor, and any right or defense arising by reason of any claim or defense based upon an election of remedies by any member of the Lender Group or any Bank Product Provider including any defense based upon an impairment or elimination of such Borrower's rights of subrogation, reimbursement, contribution, or indemnity of such Borrower against any other Borrower. Without limiting the generality of the foregoing, each Borrower hereby assents to, and waives notice of (to the extent permitted by Law), any extension or postponement of the time for the payment of any of the Obligations, the acceptance of any payment of any of the Obligations, the acceptance of any partial payment thereon, any waiver, consent or other action or acquiescence by Administrative

Agent or Lenders at any time or times in respect of any default by any Borrower in the performance or satisfaction of any term, covenant, condition or provision of this Agreement, any and all other indulgences whatsoever by Administrative Agent or Lenders in respect of any of the Obligations, and the taking, addition, substitution or release, in whole or in part, at any time or times, of any security for any of the Obligations or the addition, substitution or release, in whole or in part, of any Borrower. Without limiting the generality of the foregoing, each Borrower assents to any other action or delay in acting or failure to act on the part of any Administrative Agent or Lender with respect to the failure by any Borrower to comply with any of its respective Obligations, including any failure strictly or diligently to assert any right or to pursue any remedy or to comply fully with applicable laws or regulations thereunder, which might, but for the provisions of this Section 2.15 afford grounds for terminating, discharging or relieving any Borrower, in whole or in part, from any of its Obligations under this Section 2.15, it being the intention of each Borrower that, so long as any of the Obligations hereunder remain unsatisfied, the Obligations of each Borrower under this Section 2.15 shall not be discharged except by performance and then only to the extent of such performance. The Obligations of each Borrower under this Section 2.15 shall not be diminished or rendered unenforceable by any winding up, reorganization, arrangement, liquidation, reconstruction or similar proceeding with respect to any other Borrower or any Administrative Agent or Lender. Each of the Borrowers waives any defense (to the extent permitted by Law) based on or arising out of any defense of any Borrower or any other Person, other than payment of the Obligations to the extent of such payment, based on or arising out of the disability of any Borrower or any other Person, or the validity, legality, or unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Borrower other than payment of the Obligations to the extent of such payment.

(f) Each Borrower represents and warrants to Administrative Agent and Lenders that such Borrower is currently informed of the financial condition of each of the Borrowers and of all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants to Administrative Agent and Lenders that such Borrower has read and understands the terms and conditions of the Loan Documents. Each Borrower hereby covenants that such Borrower will continue to keep informed of the Borrowers' financial condition and of all other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

(g) The provisions of this Section 2.15 are made for the benefit of Administrative Agent, each member of the Lender Group, each Bank Product Provider, and their respective successors and assigns, and may be enforced by it or them from time to time against any or all Borrowers as often as occasion therefor may arise and without requirement on the part of Administrative Agent, any member of the Lender Group, any Bank Product Provider, or any of their successors or assigns first to marshal any of its or their claims or to exercise any of its or their rights against any Borrower or to exhaust any remedies available to it or them against any Borrower or to resort to any other source or means of obtaining payment of any of the Obligations hereunder or to elect any other remedy. The provisions of this Section 2.15 shall remain in effect until all of the Obligations shall have been paid in full or otherwise fully satisfied. If at any time, any payment, or any part thereof, made in respect of any of the Obligations, is rescinded or must otherwise be restored or returned by Administrative Agent or any Lender upon the insolvency, bankruptcy or reorganization of any Borrower, or otherwise, the provisions of this Section 2.15 will forthwith be reinstated in effect, as though such payment had not been made.

(h) Each Borrower hereby agrees that it will not enforce any of its rights that arise from the existence, payment, performance or enforcement of the provisions of this Section 2.15, including rights of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of Administrative Agent, any other member of the Lender Group, or any Bank Product Provider against any Borrower, whether or not such claim, remedy or right arises in equity or under contract,

statute or common law, including the right to take or receive from any Borrower, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until such time as all of the Obligations have been paid in full in cash. Any claim which any Borrower may have against any other Borrower with respect to any payments to any Administrative Agent or any member of the Lender Group hereunder or under any of the Bank Product Agreements are hereby expressly made subordinate and junior in right of payment, without limitation as to any increases in the Obligations arising hereunder or thereunder, to the prior payment in full in cash of the Obligations and, in the event of any insolvency, bankruptcy, receivership, liquidation, reorganization or other similar proceeding under the laws of any jurisdiction relating to any Borrower, its debts or its assets, whether voluntary or involuntary, all such Obligations shall be paid in full in cash before any payment or distribution of any character, whether in cash, securities or other property, shall be made to any other Borrower therefor. If any amount shall be paid to any Borrower in violation of the immediately preceding sentence, such amount shall be held in trust for the benefit of Administrative Agent, for the benefit of the Lender Group and the Bank Product Providers, and shall forthwith be paid to Administrative Agent to be credited and applied to the Obligations and all other amounts payable under this Agreement, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as Collateral for any Obligations or other amounts payable under this Agreement thereafter arising. Notwithstanding anything to the contrary contained in this Agreement, no Borrower may exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any other Borrower (the "**Foreclosed Borrower**") if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Equity Interests of such Foreclosed Borrower whether pursuant to this Agreement or otherwise.

Section 2.16. [Reserved].

Section 2.17. Security and Priorities. The priority of the Administrative Agent's Liens on the Collateral, claims, and other interests shall be as set forth in the DIP Orders. Upon the Maturity Date, subject to the DIP Orders, the Administrative Agent and the Lenders shall be entitled to immediate payment in full of all Obligations without application to or order of the Bankruptcy Court.

Section 2.18. Maturity Date Extensions.

The Administrative Borrower may, with the consent of the Administrative Agent and the Required Lenders (which may be communicated via a Direction of the Required Lenders) and by notice to the Administrative Agent not later than the date that is three (3) Business Days prior to the then-existing date set forth in clause (i) of the definition of "Maturity Date" (or such shorter period as agreed by the Administrative Agent and the Required Lenders in their sole discretion (which may be communicated via a Direction of the Required Lenders)), elect to extend such date to the date that is one month after such then-existing date (the "**Extended Maturity Date**").

(a) Upon such election (the "**Extension Effective Date**"), so long as on and as of the Extension Date, no Default or Event of Default shall have occurred and be continuing, the date set forth in clause (i) of the definition of "Maturity Date" shall be extended to the Extended Maturity Date; provided that such condition may be waived by the Administrative Agent and the Required Lenders in their sole discretion (which may be communicated via a Direction of the Required Lenders).

(b) Notwithstanding anything to the contrary in this Section 2.18, the Administrative Borrower may extend the date set forth in clause (i) of the definition of "Maturity Date" no more than [four (4)] times pursuant to this Section 2.18.

(c) Promptly after receipt of such election and consent, the Administrative Agent shall provide notice thereof to the Lenders.

ARTICLE III.
TAXES

Section 3.01. Payments.

All payments made by any Loan Party under any Loan Document will be made free and clear of, and without deduction or withholding for, any Taxes, except as otherwise required by applicable law, and in the event any deduction or withholding of Taxes is required ("**Tax Withholding**") (as determined in the good faith discretion of the applicable withholding agent), the applicable Loan Party or other applicable withholding agent shall make the requisite withholding, pay over to the applicable Governmental Authority the withheld Tax in accordance with applicable Laws, and if any Loan Party is the applicable withholding agent, the applicable Loan Party shall furnish to the Administrative Agent within 30 days after the date of such payment (or, if receipts or evidence are not available within 30 days, as soon as practicable thereafter), certified copies of tax receipts (or, in the case of any Tax Withholding in respect of U.K. Tax, a statement under section 975 of the United Kingdom Income Tax Act 2007) evidencing such withholding and payment by the applicable Loan Party. Furthermore, if any such Tax is an Indemnified Tax, the Loan Parties agree to pay the full amount of such Indemnified Tax and such additional amounts as may be necessary so that after making all required withholding or deductions (including withholding or deductions applicable to additional sums payable under this Section 3.01), the amounts payable hereunder to the Administrative Agent or the applicable Lender (as applicable) will not be less than the amounts payable hereunder as if no such deduction or withholding of such Indemnified Taxes (or withholding or deductions applicable to additional sums payable under this Section 3.01) had been made. The Loan Parties will promptly pay any Other Taxes or reimburse the Administrative Agent for such Other Taxes upon the Administrative Agent's demand. Without duplication of any other obligation under this Section 3.01, the Loan Parties shall jointly and severally indemnify the Administrative Agent and each Lender (collectively the "**Tax Indemnitees**") for the full amount of Indemnified Taxes (including any Indemnified Taxes imposed or asserted on, or attributable to, amounts payable under this Section 3.01) imposed on, or paid by, or required to be withheld or deducted from a payment to, such Tax Indemnitee and all reasonable costs and expenses related thereto, as and when they are incurred and irrespective of whether suit is brought, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority (other than Indemnified Taxes and additional amounts that a court of competent jurisdiction finally determines to have resulted from the gross negligence or willful misconduct of such Tax Indemnitee). The obligations of each party and every party under this Article III shall survive the termination of this Agreement, the resignation and replacement of the Administrative Agent, and the repayment of the Obligations.

Section 3.02. Exemptions.

(a) If a Lender or Participant or agent is entitled to claim an exemption or reduction from United States withholding Tax, such Lender or Participant agrees with and in favor of the Administrative Agent, to deliver to the Administrative Agent (or, in the case of a Participant, to the Lender granting the participation only) and the Administrative Borrower on behalf of all Borrowers one of the following before receiving its first payment under this Agreement:

(i) if such Lender is entitled to claim an exemption from United States withholding Tax pursuant to the portfolio interest exception, (A) a certificate substantially in the form of

Exhibit H-1 hereto (any such certificate in Exhibit H a "**United States Tax Compliance Certificate**") to the effect that it is not a (I) a "bank" as described in Section 881(c)(3)(A) of the Code, (II) a "10 percent shareholder' shareholder of any Borrower (within the meaning of Section 871(h)(3)(B) of the Code), or (III) a controlled foreign corporation related to Borrowers within the meaning of Section 864(d)(4) of the Code, and (B) a properly completed and executed IRS Form W-8BEN or Form W-8BEN-E (and any successor forms);

(ii) if such Lender or Participant is entitled to claim an exemption from, or a reduction of, withholding tax under a United States tax treaty, a properly completed and executed copy of IRS Form W-8BEN or Form W-8BEN-E (or any successor forms), as applicable and such other documentation as required under the Code;

(iii) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding Tax because it is effectively connected with a United States trade or business of such Lender, a properly completed and executed copy of IRS Form W-8ECI (or any successor form);

(iv) if such Lender or Participant is entitled to claim that interest paid under this Agreement is exempt from United States withholding Tax because such Lender or Participant serves as an intermediary (for example, where the Lender or Participant is a partnership, or the Lender has sold a participation), a properly completed and executed copy of IRS Form W-8IMY (including a withholding statement and copies of the Tax certification documentation for its beneficial owner(s) of the income paid to the intermediary, if required based on its status provided on the Form W-8IMY, and any successor forms or certification) and a United States Tax Compliance Certificate substantially in the form of Exhibit H-3 or H-4 if applicable (*provided* that, if the Lender is a partnership and one or more beneficial owners of such Lender are claiming the portfolio interest exemption, the United States Tax Compliance Certificate substantially in the form of Exhibit H-2 may be provided by such Lender on behalf of such beneficial owner); or

(v) a properly completed and executed copy of any other form or forms, including IRS Form W-9, as reasonably requested by the Administrative Borrower or the Administrative Agent in order to determine whether there is any exemption from, or reduction of, United States withholding, backup withholding Tax or information reporting, or as may be required under the Code or other laws of the United States as a condition to exemption from, or reduction of, United States withholding, backup withholding Tax or information reporting, in each case, including at such times as are reasonably requested by the Administrative Borrower or the Administrative Agent.

(b) Each Lender or Participant or agent shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and promptly notify the Administrative Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation only) of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(c) If a Lender or Participant claims an exemption from withholding Tax in a jurisdiction other than the United States, such Lender or such Participant agrees with and in favor of the Administrative Agent and Borrowers, to deliver to the Administrative Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation only) any such form or forms, as may be required under the laws of such jurisdiction as a condition to exemption from, or reduction of, non-U.S. withholding or backup withholding Tax before receiving its first payment under this Agreement, but only if such Lender or such Participant is legally able to deliver such forms, or the providing of or delivery of such forms in the

Lender's reasonable judgment would not subject such Lender to any material unreimbursed cost or expense or materially prejudice the legal or commercial position of such Lender (or its Affiliates); provided, further, that nothing in this Section 3.02(c) shall require a Lender or Participant to disclose any information that it deems to be confidential (including its Tax returns). Each Lender and each Participant shall provide new forms (or successor forms) upon the expiration or obsolescence of any previously delivered forms and promptly notify the Administrative Agent and Administrative Borrower (or, in the case of a Participant, to the Lender granting the participation only) of any change in circumstances which would modify or render invalid any claimed exemption or reduction.

(d) Without limiting the generality of Section 3.02(c):

(i) each Lender or Participant that is a U.K. Non-Bank Lender (excluding for the purposes of this Section 3.02(d)(i) only, clause (b) of the definition of U.K. Non-Bank Lender) shall, on the date on which it becomes a Lender or Participant, provide to a U.K. Borrower a Tax Confirmation. A U.K. Non-Bank Lender which is a Lender on the date of this Agreement gives a Tax Confirmation to the U.K. Borrower by entering into this Agreement;

(ii) with respect to any Tax Withholdings in respect of Tax in the U.K.:

(A) a Loan Party shall promptly upon becoming aware that it must make such a Tax Withholding (or that there is any change in the rate or the basis of a Tax Withholding) notify the Administrative Agent accordingly. Similarly, a Lender or Participant shall notify the Administrative Borrower and the Administrative Agent on becoming so aware in respect of a payment payable to that Lender or Participant. If the Administrative Agent or the Administrative Borrower receives such notification from a Lender or Participant it shall notify the relevant Loan Party;

(B) subject to Section 3.02(d)(ii)(C) below, the relevant Lender or Participant and each relevant Loan Party shall co-operate in completing any procedural formalities necessary for such Loan Party to make payments to such Lender or Participant without such a Tax Withholding;

(C) each Lender or Participant that holds a passport under the HMRC DT Treaty Passport scheme and which wishes that scheme to apply in relation to this Agreement shall confirm to the Administrative Borrower and the Administrative Agent, on the date on which it becomes a Lender or Participant, its scheme reference number and jurisdiction of tax residence (and in respect of the Lenders at the date of this Agreement such details are set out in Schedule 3.02) and having done so, to the extent such passport is and remains valid, such Lender or Participant shall have no further obligations pursuant to Section 3.02(d)(ii)(B); and

(D) where a Lender or Participant has provided a confirmation pursuant to Section 3.02(d)(ii)(B) of its scheme reference number and jurisdiction of tax residence, any Borrower resident in the U.K., and any other Loan Party from whom payments under a Loan Document would be subject to a Tax Withholding in respect of Tax in the U.K., shall file a duly completed HMRC Form DTTP2 in respect of this Agreement within 30 days of receipt of such details or, if later, within 30 days of becoming a Borrower pursuant to this Agreement and promptly deliver a copy of that filed Form DTTP2 to the Administrative Agent.

(e) If a Lender or Participant claims exemption from, or reduction of, withholding Tax and such Lender or Participant sells, assigns, grants a participation in, or otherwise transfers all or part of the Obligations of Borrowers to such Lender or Participant, such Lender or Participant agrees to notify the Administrative Agent and Administrative Borrower (or, in the case of a sale of a participation interest, to the Lender granting the participation only) of the percentage amount in which it is no longer the beneficial owner of Obligations of Borrowers to such Lender or Participant. To the extent of such percentage amount, the Administrative Agent and Administrative Borrower will treat such Lender's or such Participant's documentation provided pursuant to Sections 3.02 as no longer valid. With respect to such percentage amount, such Participant or Assignee shall provide new documentation, pursuant to the applicable part of Section 3.02.

(f) If a payment made to the Administrative Agent or a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if the Administrative Agent or such Lender were to fail to comply with the applicable due diligence and reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), the Administrative Agent or such Lender shall deliver to the Administrative Borrower or the Administrative Agent (or, in the case of a Participant, to the Lender granting the participation only) at the time or times prescribed by law and at such time or times reasonably requested by the Administrative Borrower or the Administrative Agent (or, in the case of a Participant, the Lender granting the participation) 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 Administrative Borrower and the Administrative Agent (or, in the case of a Participant, the Lender granting the participation) as may be necessary for the Administrative Agent or Borrowers to comply with their obligations under FATCA and to determine that the Administrative Agent or such Lender has complied with the Administrative Agent's or such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (e), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) Each agent (including the Administrative Agent) that is a United States person (as defined in Section 7701(a)(30) of the Code) shall deliver to the Administrative Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Administrative Borrower or the Administrative Agent) two properly completed and duly signed copies of Internal Revenue Service Form W-9, certifying that such agent is exempt from federal backup withholding. Each agent (including a successor to the Administrative Agent or supplemental agent) that is not a United States person (as defined in Section 7701(a)(30) of the Code) shall deliver to the Administrative Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Administrative Borrower or the Administrative Agent) two properly completed and duly signed copies of Internal Revenue Service Form W-8ECI and, if and when applicable, on or prior to the date that it becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the Administrative Borrower or the Administrative Agent), to the Administrative Borrower and the Administrative Agent (i) two duly completed originals of Internal Revenue Service Form W-8IMY (or successor form) certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of a trade or business in the United States and that it is using such form as evidence of its agreement with the Borrowers to be treated as a United States person with respect to such payments (and the Borrowers and the Administrative Agent agree to so treat any such applicable agent as a United States person with respect to such payments as contemplated by, and in accordance with, Treasury Regulation Section 1.1441-1(b)(2)(iv) and Section 1.1441-1(e)(3)(v)), or (ii) other evidence reasonably satisfactory to the Administrative Borrower sufficient to establish for U.S. federal income tax purposes that any such agent

assumes primary withholding responsibility with respect to the payments it receives for the account of others under this Agreement.

Section 3.03. Reductions.

(a) If a Lender or a Participant is subject to an applicable withholding Tax, Administrative Agent (or, in the case of a Participant, the Lender granting the participation) or other applicable withholding agent shall withhold from any payment to such Lender or such Participant an amount equivalent to the applicable withholding Tax required to be withheld. If the forms or other documentation required by Section 3.02 are not delivered to the Administrative Agent (or, in the case of a Participant, to the Lender granting the participation), then the Administrative Agent (or, in the case of a Participant, to the Lender granting the participation) or other applicable withholding agent may withhold from any payment to such Lender or such Participant not providing such forms or other documentation an amount equivalent to the applicable withholding Tax required to be withheld.

(b) If the IRS or any other Governmental Authority of the United States or other jurisdiction asserts a claim that the Administrative Agent (or, in the case of a Participant, to the Lender granting the participation) did not properly withhold tax from amounts paid to or for the account of any Lender or any Participant due to a failure on the part of the Lender or any Participant (because the appropriate form was not delivered, was not properly executed, or because such Lender failed to notify the Administrative Agent (or such Participant failed to notify the Lender granting the participation) of a change in circumstances which rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason) such Lender shall indemnify and hold the Administrative Agent harmless (or, in the case of a Participant, such Participant shall indemnify and hold the Lender granting the participation harmless) for all amounts paid, directly or indirectly, by the Administrative Agent (or, in the case of a Participant, to the Lender granting the participation), as tax or otherwise, including penalties and interest, and including any taxes imposed by any jurisdiction on the amounts payable to the Administrative Agent (or, in the case of a Participant, to the Lender granting the participation only) under this Article III, together with all costs and expenses (including attorneys' fees and expenses). The obligation of the Lenders and the Participants under this subsection shall survive the payment of all Obligations and the resignation or replacement of the Administrative Agent.

Section 3.04. Refunds. If the Administrative Agent or a Lender determines, in its sole discretion, that it has received a refund of any Indemnified Taxes to which the Loan Parties have paid additional amounts pursuant to this Article III, it shall pay over such refund to the Administrative Borrower on behalf of the Loan Parties (but only to the extent of payments made, or additional amounts paid, by the Loan Parties under this Article III with respect to Indemnified Taxes giving rise to such a refund), net of all out-of-pocket expenses of Administrative Agent or such Lender and without interest (other than any interest paid by the applicable Governmental Authority with respect to such a refund); provided, that the Loan Parties, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Loan Parties (plus any penalties, interest or other charges, imposed by the applicable Governmental Authority, other than such penalties, interest or other charges imposed as a result of the willful misconduct or gross negligence of the Administrative Agent or Lender hereunder as finally determined by a court of competent jurisdiction) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything in this Agreement to the contrary, this Article III shall not be construed to require the Administrative Agent or any Lender to make available its Tax returns (or any other information which it deems confidential) to Loan Parties or any other Person or require the Administrative Agent or any Lender to pay any amount to an indemnifying party pursuant to Section 3.04, the payment of which would place the Administrative Agent or such Lender (or their Affiliates) in a less favorable net after-Tax position than such Person 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.

Section 3.05. VAT

(a) All amounts expressed to be payable under a Loan Document by any party to a Lender which (in whole or in part) constitute the consideration for a supply or supplies for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply or supplies and accordingly, subject to paragraph (i) below if VAT is or becomes chargeable on any supply or supplies made by any Lender to any party in connection with a Loan Document, and such Lender is required to account to the relevant tax authority for the VAT, that party shall pay to the Lender (in addition to and at the same time as paying the consideration for that supply or supplies) an amount equal to the amount of the VAT upon such Lender providing an appropriate VAT invoice to such party.

(b) If VAT is or becomes chargeable on any supply made by any Lender (the "**Supplier**") to any other Lender (the "**VAT Recipient**") under a Loan Document, and any party other than the VAT Recipient (the "**Relevant Party**") is required by the terms of any Loan Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the VAT Recipient in respect of that consideration):

(i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Lender must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The VAT Recipient must (where this paragraph (ii) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the VAT Recipient receives from the relevant tax authority which the VAT Recipient reasonably determines relates to the VAT chargeable on that supply; and

(ii) (where the VAT Recipient is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the VAT Recipient, pay to the VAT Recipient an amount equal to the VAT chargeable on that supply but only to the extent that the VAT Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.

(c) Where a Loan Document requires any party to reimburse or indemnify a Lender for any costs or expenses, that party shall reimburse or indemnify (as the case may be) the Lender against any VAT incurred by the Lender in respect of the costs or expenses, to the extent that the Lender reasonably determines that neither it nor any group of which it is a member for VAT purposes is entitled to credit or receive repayment in respect of the VAT from the relevant tax authority.

(d) Any reference in this Section 3.05 to any party shall, at any time when such party is treated as a member of a group or unity (or fiscal unity) for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the person who is treated a making the supply or (as appropriate) receiving the supply under the grouping rules (as provided for in Article 11 of the Council Directive 2006/112/EC (or as implemented by the relevant member state of the European Union or any other similar provision in any jurisdiction which is not a member state, or is a former member state of the European Union)).

(e) In relation to any supply made by a Lender to any party under a Loan Document, if reasonably requested by such Lender, that party must promptly provide such Lender with details of that

party's VAT registration and such other information as is reasonably requested in connection with such Lender's VAT reporting requirements in relation to such supply.

ARTICLE IV.
CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

Section 4.01. Conditions to Initial Credit Extension.

The obligation of each Lender to make a Credit Extension hereunder on the Third Restatement Effective Date is subject to satisfaction (or waiver) of the following conditions precedent, except as otherwise agreed between Holdings and the Administrative Agent:

(a) The Administrative Agent's receipt of the following, each of which shall be original, pdf or facsimile copies or delivered by other electronic method (followed promptly by originals) unless otherwise specified, properly executed by a Responsible Officer of the signing Loan Party, and in form and substance reasonably satisfactory to the Administrative Agent:

(i) a request for Borrowing in accordance with the requirements hereof;

(ii) counterparts of this Agreement executed by Holdings and each Borrower;

(iii) each Collateral Document and each other document set forth in Schedule 1.01C required to be executed on the Third Restatement Effective Date as indicated on such schedule, duly executed by each Loan Party or Subsidiary (as applicable) party thereto, together with:

(A) [reserved]; and

(B) in the case of U.S. Loan Parties, proper financing statements (Form UCC-1 or the equivalent) for filing under the UCC or other appropriate filing offices of each jurisdiction as may be necessary to perfect the security interests purported to be created by the foregoing U.S. Security Agreement, provided that no Loan Party shall be required to make any such filings with respect to IP Rights arising under the laws of jurisdictions outside of the United States;

(iv) (x) such certificates of good standing (to the extent such concept exists in the relevant jurisdiction and only to the extent it is customary for such certificates to be delivered in similar transactions in the relevant jurisdiction) from the applicable secretary of state of the state of organization of each Loan Party or such other official of the relevant Governmental Authority, and (y) certificates of resolutions (including in respect of the U.K. Loan Parties, board and shareholder resolutions and, if required, shareholder resolutions to amend the articles of association of the U.K. Borrower to disapply any discretion of the directors to refuse to register share transfers or Liens in favor of Secured Parties) or other corporate or limited liability company action, incumbency certificates and/or other certificates of Responsible Officers of each 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 such Loan Party is a party or is to be a party on the Third Restatement Effective Date;

(v) a Borrowing Base Certificate, prepared as of a recent date, acceptable to the Administrative Agent and giving Pro Forma Effect to the Transactions (as defined in the Prepetition ABL Credit Agreement) to be consummated on the Third Restatement Effective Date, and demonstrating to the Administrative Agent's reasonable satisfaction that, after giving effect to such

Transactions (as defined in the Prepetition ABL Credit Agreement), Excess Availability will equal or exceed $250,000,000;

(vi) opinions from Kirkland & Ellis LLP, New York counsel to the Loan Parties, Loyens & Loeff N.V., Dutch counsel to the Loan Parties, and Morgan, Lewis & Bockius UK LLP, English counsel to the Administrative Agent; and

(vii) a solvency certificate from the chief financial officer, chief accounting officer or other officer with equivalent duties of Holdings (immediately after giving effect to the Transactions (as defined in the Prepetition ABL Credit Agreement)) substantially in the form attached hereto as Exhibit D-2; and

provided that each of the requirements set forth in clause (iii) above, including the delivery of documents and instruments necessary to satisfy the Collateral and Guarantee Requirement (except to the extent that a Lien on such Collateral may be perfected solely (x) by the filing of a financing statement under the Uniform Commercial Code or (y) by the delivery of stock certificates or other certificates, if any, of the Equity Interests of the Borrowers and the Guarantors to the extent possession of such stock certificates or other certificates perfects a security interest therein) shall not constitute conditions precedent to any Credit Extension on the Third Restatement Effective Date after the Borrowers' use of commercially reasonable efforts to provide such items on or prior to the Third Restatement Effective Date or without undue burden or expense if the Borrowers agree to deliver, or cause to be delivered, such search results, documents and instruments, or take or cause to be taken such other actions as may be required to perfect such security interests within 90 days after the Third Restatement Effective Date (subject to extensions approved by the Administrative Agent in its reasonable discretion).

(b) [reserved]

(c) [reserved]

(d) The "Belgian Subsidiary Loan Agreement" (as defined in the Existing Credit Agreement) shall have been terminated or Administrative Agent shall have received evidence satisfactory to it that the Belgian Subsidiary Loan Agreement shall be terminated substantially contemporaneously with the effectiveness of this Agreement.

(e) At least ten Business Days prior to the Closing Date, any Borrower that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation shall deliver to each Lender that so requests a Beneficial Ownership Certification in relation to such Borrower.

(f) [reserved].

(g) So long as requested at least ten (10) Business Days prior to the Third Restatement Effective Date, the Administrative Agent shall have received, at least three (3) Business Days prior to the Third Restatement Effective Date, all documentation and other information with respect to each Loan Party that is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the USA Patriot Act and the Beneficial Ownership Regulation.

(h) All fees and expenses earned, due and payable to the Administrative Agent and the Lenders on the Third Restatement Effective Date shall have been paid (or shall be paid substantially contemporaneously with the initial fundings under this Agreement and the Term Loan Credit Agreement) from the proceeds of the initial fundings under this Agreement and the Term Loan Credit Agreement,

including fees pursuant to the Fee Letter, to the extent, in the case of reimbursement of expenses, invoiced to the Borrowers at least three Business Days prior to the Third Restatement Effective Date.

Without limiting the generality of the provisions of Section 9.03(b), for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Third Restatement Effective Date specifying its objection thereto.

Section 4.02. Conditions to All Credit Extensions.

The obligation of the Lender Group (or any member thereof) to make any Credit Extension (other than Extraordinary Advances in accordance with Section 2.03 and, for the avoidance of doubt, any conversion or continuation of any Loan in accordance with Section 2.12) shall be subject to the satisfaction of or waiver of the following conditions precedent:

(i) The representations and warranties of each Loan Party set forth in Article V and in each other Loan Document shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date.

(ii) No Default or Event of Default shall exist or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(iii) The Administrative Agent shall have received a request for Borrowing in accordance with the requirements hereof.

(iv) The applicable DIP Order shall (A) have been duly entered, (B) be in full force and effect, (C) not have been vacated, reversed or stayed in any respect, (D) not have been modified or amended in any manner, except, in the case of any such modification or amendment, as otherwise agreed to in writing by the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders) in their sole discretion, and (E) not be subject to any pending appeal, motion for leave to appeal, or other proceeding to set aside or challenge the relief provided for therein.

(v) The Term DIP Funding Conditions shall have been satisfied.

Each request for Borrowing submitted by the Administrative Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 4.02(i) and (ii) have been satisfied on and as of the date of the applicable Credit Extension.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

Each Loan Party represents and warrants to the Administrative Agent and the Lenders at the time of each Credit Extension (to the extent required to be made for such Credit Extension pursuant to Article IV), including the initial Credit Extension on the Ratification Effective Date, that:

Section 5.01. Existence, Qualification and Power; Compliance with Laws.

(a) Subject to any restrictions arising on account of the Loan Parties' status as "debtors" under the Bankruptcy Code, each Loan Party and each Subsidiary (a) is a Person duly incorporated, organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation to the extent such concept exists in such jurisdiction, (b) in the case of the Loan Parties (and, in the case of the Debtors, subject to the entry of and the terms of the DIP Order), has all requisite organizational power and authority to execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and in good standing (where relevant) 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 Laws, orders, writs and injunctions, and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case, referred to in clause (c), (d), or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

Section 5.02. Authorization; No Contravention.

Subject to any restrictions arising on account of the Loan Parties' status as "debtors" under the Bankruptcy Code and the entry of and the terms of the DIP Orders, the execution, delivery and performance by each Loan Party of each Loan Document to which such Person is a party, subject to the Legal Reservations with respect to Foreign Loan Parties (a) have been duly authorized by all necessary corporate or other organizational action and (b) do not (i) contravene the terms of any of such Person's Organization Documents, (ii) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than Permitted Liens), or require any payment to be made under (A) any Contractual Obligation to which such Person is a party or (B) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject, or (iii) violate any Law, orders, writs, and injunctions; except with respect to any violation, conflict, breach or contravention or payment (but not creation of Liens) referred to in clauses (ii) and (iii), to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

Section 5.03. Governmental Authorization.

Subject to the entry of and the terms of the DIP Orders, no approval, consent, exemption, authorization, or other action by, notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents and the DIP Order, the perfection (if and to the extent required by the Collateral and Guarantee Requirement) or maintenance of the Liens created under the Collateral Documents and the DIP Order (including the priority thereof) or the exercise by the Administrative Agent or any Lender of its rights under the Loan Documents or the remedies in respect of the Collateral pursuant to the Loan Documents, except for (i) in the case of any Foreign Loan Party only, the Perfection Requirements, (ii) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect, or (iii) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect.

Section 5.04. Binding Effect.

Subject to the entry of and the terms of the DIP Orders, this Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is a party thereto. Subject to the entry of and the terms of the DIP Order, this Agreement and each other Loan Document constitutes, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is a party thereto in accordance with its terms, except as such enforceability may be limited by (i) Debtor Relief Laws and by general principles of equity, (ii) the need for filings and registrations necessary to create or perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties, or (iii) in the case of any Foreign Loan Party only, the Legal Reservations and the Perfection Requirements (clauses (i), (ii), and (iii), the "**Enforcement Qualifications**").

Section 5.05. Financial Statements; No Material Adverse Effect.

(a) The Historical Financial Statements present fairly, in all material respects, the consolidated financial position of Holdings, the Borrowers, and their Subsidiaries at the respective dates thereof and their consolidated results of operations for the respective periods covered thereby in accordance with GAAP in all material respects, except as otherwise expressly noted therein (subject, in the case of any unaudited Historical Financial Statements, to changes resulting from normal year-end adjustments and the absence of footnotes).

(b) [reserved].

(c) [reserved].

(d) Each Lender and the Administrative Agent hereby acknowledges and agrees that Holdings, the Borrowers and its Subsidiaries may be required to restate Historical Financial Statements as the result of the implementation of changes in GAAP, or the respective interpretation thereof, and that such restatements will not result in a Default or an Event of Default under the Loan Documents.

Section 5.06. Litigation.

Except as set forth in Schedule 5.06 and the Chapter 11 Cases, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of any Loan Party, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against any Loan Party or any of its Subsidiaries or against any of their properties or revenues that have a reasonable likelihood of adverse determination and such determination either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

Section 5.07. Title to Assets; No Encumbrances. Each Borrower and each Subsidiary has good record title 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 (a) defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes, (b) Liens permitted by Section 7.01 or (c) where the failure to have such title could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.08. Environmental Matters.

Except as specifically disclosed in Schedule 5.08 or except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) Each Loan Party and its respective properties and operations are and have been in material compliance with all Environmental Laws, which includes obtaining and maintaining all applicable Environmental Permits required under such Environmental Laws to carry on the business of the Loan Parties;

(b) the Loan Parties have not received any written notice that alleges any of them is in violation of or potentially liable under any Environmental Laws and none of the Loan Parties nor any of the Real Property is the subject of any claims, investigations, liens, demands, or judicial, administrative or arbitral proceedings pending or, to the knowledge of any Borrower, threatened in writing, under any Environmental Law or to revoke or modify any Environmental Permit held by any of the Loan Parties;

(c) there has been no Release of Hazardous Materials on, at, under or from any Real Property or facilities currently owned, operated or leased by any of the Loan Parties, or, to the knowledge of the Borrowers, Real Property formerly owned, operated or leased by any Loan Party or arising out of the conduct of the Loan Parties that could reasonably be expected to require investigation, remedial activity or corrective action or cleanup or could reasonably be expected to result in the any Loan Party incurring liability under Environmental Laws; and

(d) there are no facts, circumstances or conditions arising out of or relating to the operations of the Loan Parties or facilities currently owned, operated or leased by any of the Loan Parties or, to the knowledge of any Borrower, Real Property or facilities formerly owned, operated or leased by the Loan Parties that could reasonably be expected to result in any Loan Party incurring liability under Environmental Laws.

Section 5.09. Taxes.

Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each of the Loan Parties and their Subsidiaries have timely filed all tax returns required to be filed, and have paid all Taxes levied or imposed upon them or their properties, income, profits or assets, that are due and payable (including in their capacity as a withholding agent), except (1) those which are being contested in good faith by appropriate proceedings and for which adequate reserves have been provided in accordance with GAAP and (2) those the nonpayment of which is excused, permitted or required by the Bankruptcy Code. To the knowledge of the Loan Parties, there is no proposed Tax deficiency or assessment against the Loan Parties that, if made would, individually or in the aggregate, have a Material Adverse Effect.

Section 5.10. ERISA Compliance.

(a) Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal, state, or other applicable Laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS, and, to the knowledge of the Borrowers, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(b) There are no pending or, to the knowledge of the Borrowers, threatened or contemplated claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. There

has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

(c) No ERISA Event has occurred, and none of the Borrowers, nor any ERISA Affiliate is aware of any fact, event or circumstance that, either individually or in the aggregate, could reasonably be expected to constitute or result in an ERISA Event, with respect to any Pension Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

(d) To the extent applicable, each Plan has been maintained in compliance with its terms and with the requirements of any and all applicable requirements of Law and has been maintained, where required, in good standing with applicable regulatory authorities, except to the extent that the failure so to comply could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

Section 5.11. [Reserved.]

Section 5.12. Margin Regulations; Investment Company Act.

(a) None of the Loan Parties are engaged and such Persons will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings will be used for any purpose that violates Regulation T, U or X of the Board of Governors.

(b) None of Holdings, any Borrower or any Subsidiary is or is required to be registered as an "investment company" under the Investment Company Act of 1940.

Section 5.13. Disclosure.

No written report, financial statement, certificate or other written information furnished by or on behalf of any Loan Party concerning Holdings, any Borrower and any of their Subsidiaries or the Transactions (other than projected financial information, *pro forma* financial information, budgets, estimates, other forward-looking statements and information of a general economic or industry nature) to Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished) when taken as a whole and as supplemented contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading in light of the circumstances under which such statements were made. With respect to written projected financial information and *pro forma* financial information, each Borrower represents that such written information was prepared in good faith based upon assumptions believed to be reasonable at the time such information was furnished, it being understood that such projected financial information and *pro forma* financial information are not to be viewed as facts or as a guarantee of performance or achievement of any particular results, are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrowers and their Subsidiaries, and that actual results may vary from such forecasts and that such variations may be material and that no assurance can be given that the projected results will be realized. The information provided in any Beneficial Ownership Certificate delivered under this Agreement is true and correct in all material respects on the date on which such Beneficial Ownership Certificate is delivered.

Section 5.14. Labor Matters.

Except as, in the aggregate, could not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against the Borrowers or any of the Subsidiaries pending or, to the knowledge of the Borrowers, threatened; (b) within the past three (3) years, hours worked by and payment made to employees of the Borrowers or any Subsidiary have not been in violation of the Fair Labor Standards Act or any other applicable Laws dealing with such matters; and (c) within the past three (3) years, all payments due from the Borrowers or any of the Subsidiaries on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant party.

Section 5.15. Intellectual Property; Licenses, Etc.

Each of the Borrowers and their Subsidiaries own, license or possess the right to use, all of the trademarks, service marks, trade names, domain names, copyrights, patents, patent rights, technology, software, know-how database rights, design rights and other intellectual property rights (collectively, "**IP Rights**") that are reasonably necessary for the operation of their respective businesses as currently conducted, except to the extent the failure to own, or license or possess the right to use, such IP Rights, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Borrowers, the operation of the respective businesses of the Borrowers and their Subsidiaries as currently conducted (including the use of IP Rights) does not infringe upon any rights (including IP Rights) held by any Person, except for such infringements, individually or in the aggregate, which could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the IP Rights, is pending or, to the knowledge of the Borrowers, threatened against any Loan Party or any of the Subsidiaries (other than office actions issued in the ordinary course of prosecution of any pending applications for patents or applications for registration of other IP Rights), which, either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

All registrations listed in Section II.B of the Perfection Certificate are valid and in full force and effect, except, in each case, to the extent failure to be valid or in full force and effect could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.16. Solvency. On the Third Restatement Effective Date, after giving effect to the Transactions (as defined in the Prepetition ABL Credit Agreement) and the incurrence of Indebtedness and obligations being incurred in connection therewith, Holdings and its Subsidiaries, taken as a whole on a consolidated basis, are Solvent.

Section 5.17. Patriot Act. To the extent applicable, each Loan Party and each Subsidiary is in compliance, in all material respects, with the (a) 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.

Section 5.18. OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws. No Loan Party or any of its Subsidiaries is in violation of any Sanctions. No Loan Party nor any of its Subsidiaries nor, to the knowledge of such Loan Party after due and careful inquiry, any director, officer, employee, agent or Affiliate of such Loan Party or such Subsidiary (a) is a Sanctioned Person or a Sanctioned Entity, (b) has any assets located in Sanctioned Entities, or (c) derives revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities. Each of the Loan Parties and its Subsidiaries has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each

of the Loan Parties and its Subsidiaries, and to the knowledge of each such Loan Party, after due and careful inquiry each director, officer, employee, agent and Affiliate of each such Loan Party and each such Subsidiary, is in compliance with all Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. No proceeds of any Loan made or Letter of Credit issued hereunder will be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity, or otherwise used in any manner that would result in a violation of any Sanction, Anti-Corruption Law or Anti-Money Laundering Law by any Person (including any Lender, Bank Product Provider, or other individual or entity participating in any transaction). No litigation, regulatory or administrative proceedings of or before any court, tribunal or agency with respect to any Anti-Corruption Laws or Anti-Money Laundering Laws have been started or (to the best of its knowledge and belief) threatened against any Loan Party or its Subsidiaries. No Loan Party nor any of its Subsidiaries has received written notice of any action, suit, proceeding or investigation against it with respect to Sanctions.

Section 5.19. Security Documents.

Upon execution and delivery thereof by the parties thereto and upon the entry by the Bankruptcy Court of the Interim DIP Order or the Final Order, as applicable, the Collateral Documents are effective to create in favor of the Administrative Agent (for the benefit of the Secured Parties) or, if so contemplated by the respective Collateral Document, the Administrative Agent and the other Secured Parties, in each case, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof (subject to the exceptions set forth in Section 5.04). Upon the entry by the Bankruptcy Court of the Interim DIP Order or the Final Order, as applicable, and in accordance therewith, the security interests and liens granted to the Administrative Agent to secure the Obligations pursuant to the Interim DIP Order or the Final Order, as applicable, and the Collateral Documents shall automatically, and without further action, constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral (subject to Permitted Liens (as defined in the DIP Order)), subject to filings or actions required to perfect any Liens in foreign jurisdictions.

Section 5.20. [Reserved].

Section 5.21. [Reserved].

Section 5.22. [Reserved].

Section 5.23. [Reserved].

Section 5.24. Inventory Records. Each Loan Party keeps correct and accurate records itemizing and describing the type, quality, and quantity of its and its Subsidiaries' Inventory and the book value thereof, except as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.25. Affected Financial Institutions. No Loan Party is an Affected Financial Institution.

Section 5.26. Bankruptcy Matters.

(a) The Chapter 11 Cases were commenced on the Petition Date in accordance in all material respects with applicable Law and proper notice thereof was given. Proper notice was also provided for (x) the motion seeking approval of the Loan Documents pursuant to the DIP Orders and (y) the hearing for the approval of the DIP Orders.

(b) The Interim Order (with respect to the period prior to the entry of the Final Order) or the Final Order (with respect to the period on and after the entry of the Final Order), as the case may be, is in full force and effect and has not been reversed, stayed (whether by statutory stay or otherwise), modified or amended without the Administrative Agent's and the Required Lenders' consent (which consent of the Required Lenders may be communicated via a Direction of the Required Lenders).

ARTICLE VI.
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than contingent indemnification obligations for which no claim has been asserted) hereunder which is accrued and payable shall remain unpaid or unsatisfied, or any Letter of Credit remain outstanding (unless such Letter of Credit has been cash collateralized pursuant to the terms hereof) then after the Third Restatement Effective Date, Holdings (solely in the case of Sections 6.05, 6.11, 6.13, 6.22, and 6.23) and each other Loan Party shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02, and 6.03) cause each of its respective Subsidiaries to:

Section 6.01. Financial Statements.

(a) Deliver to the Administrative Agent for prompt further distribution to each Lender, within 180 days after the end of each fiscal year, a consolidated balance sheet of (i) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (ii) IC-Disc Affiliates as at the end of such fiscal year, and the related consolidated statements of income or operations, stockholders' equity and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail (together with, in all cases, customary management discussion and analysis) and prepared in accordance with GAAP, audited and accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing or other independent registered public accounting firm approved by the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), which report and opinion shall be prepared in accordance with generally accepted auditing standards;

(b) Deliver to the Administrative Agent for prompt further distribution to each Lender, (i) within 45 days after the end of each of the first three fiscal quarters of each fiscal year of Holdings, and (ii) within 135 days after the end of the last fiscal quarter of each fiscal year of Holdings, in each case of the preceding clauses (i) and (ii), a consolidated balance sheet of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates as at the end of such fiscal quarter and the related (i) consolidated statements of income or operations for such fiscal quarter and for the portion of the fiscal year then ended and (ii) consolidated statements of cash flows for such fiscal quarter and the portion of the fiscal year then ended, setting forth in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail (together with, in all cases, customary management discussion and analysis) and certified by a Responsible Officer of Holdings as fairly presenting in all material respects the financial condition, results of operations and cash flows of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(c) Deliver to the Administrative Agent for prompt further distribution to each Lender, as soon as available, and in any event no later than 20 Business Days after the end of each fiscal month of Holdings, a consolidated balance sheet of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates as at the end of such fiscal month and the related (i) consolidated statements of income or operations for such fiscal month and for the portion of the fiscal year then ended and (ii) consolidated

statements of cash flows for such fiscal month and the portion of the fiscal year then ended, setting forth in comparative form the figures for the corresponding fiscal month of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of Holdings as fairly presenting in all material respects the financial condition, results of operations and cash flows of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(d) [reserved];

(e) [reserved]; and

(f) [reserved].

(g) Deliver to the Administrative Agent for prompt distribution to the Lender Advisors and Lenders:

(A) on Thursday of each week, an unaudited management-prepared weekly "sales flash report" (based on data available in the Borrowers' enterprise resource planning system) covering the consolidated operations of Holdings and its Subsidiaries for the preceding week;

(B) on Thursday of every other week (commencing with the week beginning April 28, 2025), on or prior to 5:00 p.m., an updated Approved DIP Budget for the 13-week period beginning with the week during which such delivery occurs (which updated Approved DIP Budget shall include no changes other than to add the two week period which was not included in the most recently delivered Approved DIP Budget, except any additional changes consented to by the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders));

(C) on Thursday of every other week (commencing with the week beginning April 28, 2025) (each, a "**Variance Testing Date**"), on or prior to 5:00 p.m., a budget variance report/reconciliation, certified by a Responsible Officer of the Administrative Borrower, in form satisfactory to the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders) (the "**Approved Variance Report**"), setting forth in detail:

(i) the operating disbursements (the "**Actual Disbursements**") on a line-by-line and aggregate basis for the two-week period ending on the Friday of the preceding applicable Variance Testing Date (the "**Variance Testing Period**");

(ii) the total receipts (collectively, the "**Actual Receipts**"), on a line-by-line and aggregate basis for the Variance Testing Period, on a line-by-line and aggregate basis for the Variance Testing Period;

(iii) a comparison (whether positive or negative, in dollars and expressed as a percentage) of (1) the Actual Receipts (and each line item thereof) for the Variance Testing Period to the amount of projected cash receipts (and each line item thereof), and (2) the Actual Disbursements (and each line item thereof) for the Variance Testing Period to the amount of projected disbursements (and each line item thereof), in each case, as set forth in the Approved DIP Budget for the applicable Variance Testing Period;

(iv) as to each variance contained in the Approved Variance Report, an indication as to whether such variance is temporary or permanent and an analysis and explanation in reasonable detail for any variance; and

(v) management commentary on any individual line item with positive or negative variance of [15]% or more compared to the Approved DIP Budget for the Variance Testing Period (unless the dollar amount corresponding to such variance is less than $[3,000,000], in which case no such commentary shall be required).

Notwithstanding the foregoing, the obligations in Sections 6.01(a) and (b) may be satisfied with respect to financial information of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates by furnishing (I) the applicable financial statements of the Parent (or any direct or indirect parent of the Parent) or (II) Holding's (or any direct or indirect parent thereof), as applicable, Form 10-K or 10-Q, as applicable filed with the SEC; *provided* that, with respect to clauses (I) and (II), (i) to the extent such information relates to a parent of Holdings, such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Parent (or such parent), on the one hand, and the information relating to (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates on a standalone basis, on the other hand and (ii) 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 an independent registered public accounting firm of nationally recognized standing or other independent registered public accounting firm approved by the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall be without any "going concern" qualification or any qualification as to the scope of such audit (other than solely (i) as a result of current debt maturity of any Indebtedness scheduled to mature within one year from the date of delivery of such opinion and (ii) any prospective inability to satisfy any financial covenant).

Documents required to be delivered pursuant to Sections 6.01 and 6.02(a) through (g) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Administrative Borrower (or any direct or indirect parent of the Administrative Borrower) posts such documents, or provides a link thereto on the website on the Internet at the website address listed on Schedule 10.02; or (ii) on which such documents are posted on the Borrowers' behalf on IntraLinks or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that (i) upon written request by the Administrative Agent, the Administrative Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent and (ii) the Administrative Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (*i.e.*, soft copies) of such documents. Notwithstanding anything contained herein, in every instance the Administrative Borrower shall be required to provide paper copies of the Compliance Certificates required by Section 6.02(b) to the Administrative Agent (which may be electronic copies delivered via electronic mail). Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

Each Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arranger will make available to the Lenders materials and/or information provided by or on behalf of any Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "**Platform**") and (b) certain of the Lenders (each, a "**Public Lender**")

may have personnel who do not wish to receive Material Non-Public Information and who may be engaged in investment and other market-related activities with respect to such Persons' securities. Each Borrower hereby agrees that so long as Holdings, any Borrower or any of their Subsidiaries is the issuer of any outstanding debt or equity securities that are registered or issued pursuant to a private offering it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials 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; (x) by marking Borrower Materials "PUBLIC," the Borrowers shall be deemed to have authorized the Administrative Agent, and the Lenders to treat such Borrower Materials as not containing any Material Non-Public Information (although it may be sensitive and proprietary) (*provided*, *however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent shall treat the Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrowers shall be under no obligation to mark the Borrower Materials "PUBLIC"; *provided*, *however*, that the following Borrower Materials shall be deemed to be marked "PUBLIC" unless the Administrative Borrower notifies the Administrative Agent promptly that any such document contains Material Non-Public Information: (1) the Loan Documents (excluding, if applicable, any schedules thereof specifically identified by the Administrative Borrower as containing Material Non-Public Information), (2) any notification of changes in the terms of the "Facilities" (as defined in the Term Loan Credit Agreement) and (3) all information delivered pursuant to Sections 6.01(a), 6.01(b), 6.01(c), 6.01(g), and Section 6.02(b).

Section 6.02. Collateral Reporting; Certificates; Other Information.

Deliver to the Administrative Agent for prompt further distribution to each Lender:

(a) Each of the reports set forth on Schedule 6.02 at the times specified therein. In addition, Borrowers agree to use commercially reasonable efforts in cooperation with Administrative Agent to facilitate and implement a system of electronic collateral reporting in order to provide electronic reporting of each of the items set forth above;

(b) no later than five days after the delivery of the financial statements referred to in Sections 6.01(a), 6.01(b), and 6.01(c) a duly completed Compliance Certificate signed by a Responsible Officer of the Administrative Borrower (which Compliance Certificate shall include an unaudited aggregated balance sheet, statement of cash flows and statement of operations for the applicable fiscal period consistent with past practice);

(c) promptly after the same are publicly available, copies of all annual, regular, periodic and special reports and registration statements which any of the Loan Parties or their Subsidiaries files with the SEC or with any Governmental Authority that may be substituted therefor (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered), 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 Agent pursuant to any other clause of this Section 6.02;

(d) together with the delivery of each Compliance Certificate pursuant to Section 6.02(b), (i) [reserved] and (ii) a list of any additional registrations of Intellectual Property (as defined in the U.S. Security Agreement) constituting Collateral of all Grantors (as defined in the U.S. Security Agreement) for such fiscal year not previously disclosed to the Administrative Agent; and

(e) promptly, such additional information regarding the business, legal, financial or corporate affairs of the Loan Parties or any of their respective Subsidiaries, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender through the Administrative Agent may from time to time reasonably request.

In no event shall the requirements set forth in Section 6.02(e) require any of the Loan Parties or their Subsidiaries to provide any such information which (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law, fiduciary duty or Contractual Obligation (not created in contemplation thereof) or (iii) is subject to attorney-client or similar privilege or constitutes attorney work-product.

Section 6.03. Notices.

Promptly after a Responsible Officer of Holdings, any Borrower, or any Subsidiary Guarantor has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Event of Default (except to the extent the Administrative Agent shall have previously furnished to the Administrative Borrower written notice of such Event of Default);

(b) of the occurrence of an ERISA Event which could reasonably be expected to result in a Material Adverse Effect;

(c) of the filing or commencement of, or any written threat or notice of intention of any person to file or commence, any action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority against the Borrowers or any Subsidiary that could reasonably be expected to result in a Material Adverse Effect; and

(d) of the occurrence of any other matter or development that has had or could reasonably be expected to have 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 Administrative Borrower (x) that such notice is being delivered pursuant to Section 6.03(a), (b), (c) or (d) (as applicable) and (y) setting forth details of the occurrence referred to therein and stating what action the applicable Administrative Borrower has taken and proposes to take with respect thereto.

Section 6.04. Payment of Taxes.

Pay, discharge or otherwise satisfy as the same shall become due and payable in the normal conduct of its business, all its obligations and liabilities in respect of Taxes imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent (a) any such Tax is being contested in good faith and by appropriate proceedings for which appropriate reserves have been established in accordance with GAAP or (b) the failure to pay or discharge the same (x) is excused, permitted or required under the Bankruptcy Code or (y) would not reasonably be expected to have, individually or in the aggregate, 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 organization and/or incorporation; and

(b) take all reasonable action to maintain all rights, privileges (including its good standing where applicable in the relevant jurisdiction), permits, licenses and franchises necessary or desirable in the normal conduct of its business,

except, (i) in the case of Section 6.05(b), to the extent that failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) in the case of Section 6.05(a) or (b), to the extent pursuant to any merger, consolidation, liquidation, dissolution or Disposition permitted by Article VII.

Section 6.06. Maintenance of Properties.

Except if the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, maintain, preserve and protect (a) all of its material properties and equipment necessary in the operation of its business in good working order, repair and condition, ordinary wear and tear excepted and fire, casualty or condemnation excepted and (b) all of the IP Rights owned by it that are necessary, as reasonably determined in the Administrative Borrower's business judgment, for the operations of the Company Parties' business as currently conducted.

Section 6.07. Maintenance of Insurance.

Maintain with insurance companies that the Administrative Borrower believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed, 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, of such types and in such amounts (after giving effect to any self-insurance customary for similarly situated Persons engaged in the same or similar businesses as the Company Parties) as are customarily carried under similar circumstances by such other Persons. The Borrowers shall provide, not later than 90 days after the Third Restatement Effective Date (or the date any such insurance with respect to the Loan Parties and/or their properties is obtained (or in each case such later date as the Administrative Agent shall reasonably agree), in the case of insurance obtained after the Third Restatement Effective Date), each such policy of insurance (other than business interruption insurance, director and officer insurance and worker's compensation insurance and other policies as agreed by the Administrative Agent in its reasonable discretion) shall as appropriate (i) name the Administrative Agent as additional insured thereunder or (ii) in the case of each casualty insurance policy, contain a loss payable clause or endorsement that names the Administrative Agent, on behalf of the Lenders, as lender's loss payable thereunder. If at any time the area in which any Real Property constituting Collateral is located is designated a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), obtain flood insurance in such total amount and on terms that are satisfactory to Administrative Agent and all Lenders from time to time, and otherwise comply with the Flood Insurance Laws or as is otherwise satisfactory to Administrative Agent and all Lenders.

Section 6.08. Compliance with Laws.

(a) Comply in all material respects with the requirements of all Laws applicable to it or to its business or property and all orders, writs, injunctions and decrees applicable to it or to its business or property, other than such orders, writs, injunctions and decrees as to which an appeal has been timely and properly taken in good faith, except if the failure to comply therewith could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) Promptly following any request therefor, provide information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act.

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 and are in conformity with GAAP and which reflect all material financial transactions and matters involving the assets and business of the any of the Loan Parties or their Subsidiaries, 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 and/or incorporation and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder).

Section 6.10. Inspection Rights.

(a) Permit representatives and independent contractors of the Administrative Agent to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrowers (and subject to the limitations set forth below) and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Administrative Borrower, it being agreed that, while the provisions of this Section 6.10 are for the benefit of the Administrative Agent and the Lenders, only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10; and

(b) permit Administrative Agent and each of its duly authorized representatives or agents to conduct field examinations, appraisals or valuations at such reasonable times during normal business hours and intervals as Administrative Agent may designate, at Borrowers' expense.

The Administrative Agent shall give the Borrowers the opportunity to participate in any discussions with the Borrowers' independent public accountants. Notwithstanding anything to the contrary in this Section 6.10, no Borrower nor any of the Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (a) constitutes non-financial trade secrets or non-financial proprietary information, (b) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law, fiduciary duty or any Contractual Obligation (not created in contemplation thereof) or (c) is subject to attorney-client or similar privilege or constitutes attorney work product.

Section 6.11. Additional Collateral; Additional Guarantors.

At the Borrowers' expense, subject to the terms, conditions and provisions of the Collateral and Guarantee Requirement and any applicable limitation in any Collateral Document, take all action necessary or reasonably requested by the Administrative Agent to ensure that the Collateral and Guarantee Requirement continues to be satisfied, including:

(a) with respect to (x) any new direct or indirect Subsidiary or IC-Disc Affiliate (in each case, other than an Excluded Subsidiary) formed or acquired by any Loan Party or any Debtor, (y) any Subsidiary becoming a Debtor:

(i) within 15 Business Days after such event, or such longer period as the Administrative Agent may agree in writing in its discretion:

(A) cause each such Subsidiary that becomes a Debtor or is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement to duly execute and deliver to the Administrative Agent, other than with respect to any Excluded Assets, a joinder to the applicable Guaranty to become a Guarantor, and joinders to applicable security agreements and documents as reasonably requested by and in form and substance reasonably satisfactory to the Administrative Agent or U.K. Security Agent, as applicable, in each case granting Liens required by the Collateral and Guarantee Requirement;

(B) cause each such Subsidiary that becomes a Debtor or is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement (and the parent of each such Subsidiary that is a Guarantor) to deliver any and all certificates representing Equity Interests (to the extent certificated and such security interest may be perfected by the delivery of such certificates or the possession of which affects the priority of such security interest) that are required to be pledged pursuant to the Collateral and Guarantee Requirement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank (if any);

(C) take and cause such Subsidiary that becomes a Debtor or that is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement and each direct or indirect parent of such Subsidiary to take whatever action (including the filing of UCC financing statements, filings of the relevant security interests at the Companies Registrar for England and Wales, and delivery of stock and membership interest certificates to the extent certificated) as may be necessary in the reasonable opinion of the Administrative Agent to vest in the Administrative Agent (or in any representative of the Administrative Agent designated by it) valid and perfected Liens to the extent required by the Collateral and Guarantee Requirement, and to otherwise comply with the requirements of the Collateral and Guarantee Requirement and the applicable Laws;

(ii) if reasonably requested by the Administrative Agent and customary in the applicable jurisdiction for counsel to the Loan Parties to deliver such opinion, within 15 days after such request (or such longer period as the Administrative Agent may agree in writing in its discretion), deliver to the Administrative Agent a signed copy of an opinion in relation to a non-U.S. jurisdiction, addressed to the Administrative Agent and the Lenders, of counsel for the Loan Parties reasonably acceptable to the Administrative Agent as to such matters set forth in this Section 6.11(a) as the Administrative Agent may reasonably request;

(iii) [reserved]; and

(iv) Unless otherwise agreed to by the Administrative Agent, within 15 days after request (or such longer period as the Administrative Agent may agree in writing in its discretion), deliver to the Administrative Agent any other items necessary from time to time to satisfy the Collateral and Guarantee Requirement with respect to perfection and existence of security interests with respect to property that would constitute Collateral of any Guarantor acquired after the Third

Restatement Effective Date and subject to the Collateral and Guarantee Requirement, but not specifically covered by the preceding clauses (i), (ii) or (iii).

(b) [Reserved.]

Section 6.12. Compliance with Environmental Laws.

Except, in each case, to the extent that the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (a) comply, and take all commercially reasonable actions to cause all lessees and other Persons operating or occupying its properties to comply, with all applicable Environmental Laws and Environmental Permits; (b) obtain and renew all Environmental Permits necessary for its operations and properties; and (c) in each case to the extent the Loan Parties are required by Governmental Authorities or otherwise pursuant to Environmental Laws, conduct any investigation, remedial or other corrective action necessary to address Hazardous Materials at any property or facility in accordance with applicable Environmental Laws.

Section 6.13. Further Assurances; Post-Closing Obligations.

(a) Promptly upon reasonable request by the Administrative Agent (i) correct any mutually identified 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 (ii) 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 Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents, to the extent required pursuant to the Collateral and Guarantee Requirement and subject in all respects to the limitations therein.

(b) Execute and deliver the documents and complete the tasks set forth on Schedule 6.13(b), in each case within the time limits specified therein (or such longer period of time as the Administrative Agent may agree in writing).

(c) Notwithstanding anything to the contrary contained herein (including Section 6.11 hereof and this Section 6.13) or in any other Loan Document, Administrative Agent shall not accept delivery of any joinder to any Loan Document with respect to any Subsidiary of any Loan Party that is not a Loan Party, if such Subsidiary that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation unless such Subsidiary has delivered a Beneficial Ownership Certification in relation to such Subsidiary and Administrative Agent has completed its USA Patriot Act searches, OFAC/PEP searches and customary individual background checks for such Subsidiary, the results of which shall be satisfactory to Administrative Agent provided, that, no Default or Event of Default shall result from any Loan Party's failure to comply with the terms of this Section 6.13 so long as such Default or Event of Default arose solely from the failure or refusal of the Administrative Agent to accept delivery of the applicable joinder or security documentation under this clause (c).

Section 6.14. Approved DIP Budget.

The Approved DIP Budget shall set forth, on a weekly basis, among other things, Budgeted Disbursements, Budgeted Receipts, Budgeted Intercompany Transfers, and Budgeted Restructuring Related Amounts for the 13-week period commencing with the week that includes the Ratification Effective Date and such Approved DIP Budget shall be approved in writing by, and be in form and substance satisfactory to, the Administrative Agent and the Required Lenders (which may be at the Direction of the

Required Lenders) (it being acknowledged and agreed that the initial Approved DIP Budget attached to this Agreement as Exhibit P is approved by and satisfactory to the Administrative Agent and the Required Lenders and is and shall be the Approved DIP Budget unless and until replaced in accordance with terms of this Section) and disclosed in writing to the Administrative Agent. The Approved DIP Budget shall be updated, modified or supplemented by the Administrative Borrower (and delivered to the Administrative Agent, the Lenders and the Lender Advisors in accordance with Section 6.01(g)) for the 13-week period beginning with the week during which such delivery occurs (which updated Approved DIP Budget shall include no changes other than to add the two weeks which were not included in the most recently delivered Approved DIP Budget, except any additional changes consented to by the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders), and no such updated, modified or supplemented budget shall be effective if the Administrative Agent or the Required Lenders (which may be at the Direction of the Required Lenders) objects in writing (email to be sufficient) within [four] Business Days of receipt and if no such written objection is received within [four] Business Days of receipt, the updated, modified or supplemented budget shall be deemed the newly approved Approved DIP Budget; *provided* that in the event the Administrative Agent and the Required Lenders, on the one hand, and the Administrative Borrower, on the other hand, cannot agree as to an updated, modified or supplemented budget as a resolution to such a reasonable objection, such then current Approved DIP Budget shall remain in effect unless and until a new Approved DIP Budget is not objected to by the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders in their sole discretion). Each Approved DIP Budget shall be prepared in good faith based upon assumptions believed by the Administrative Borrower to be reasonable at the time of preparation.

Section 6.15. [Reserved].

Section 6.16. Use of Proceeds.

Use the proceeds of the Credit Extensions solely in accordance with the DIP Orders and the Approved DIP Budget (subject to Permitted Variances), including to: (i) to pay related transaction costs, fees and expenses (including attorney's fees required to be paid hereunder with respect to the DIP Facility, (ii) fund interest, fees, and other payments contemplated in respect of the DIP Facility and adequate protection payments contemplated by the DIP Orders, (iii) to provide working capital and for other general corporate purposes of the Loan Parties and their Subsidiaries, (iv) fund the costs of the administration of the Chapter 11 Cases and claims or amounts approved by the Bankruptcy Court for payment, including amounts paid pursuant to customary "first day" orders, and (v) to fund, and pay, obligations arising out of, or that are related to, the Carve Out; *provided*, that, notwithstanding anything to the contrary set forth herein or in any other Loan Document, the U.K. Borrower shall not use any such proceeds for any purpose other than (i) the Roll Up, (ii) to fund, and pay, obligations arising out of, or that are related to, the Carve Out, (iii) the payment of expenses set forth in the Approved DIP Budget, and (iv) the making of the ABL Intercompany Loan; *provided further*, that (x) no part of the proceeds of the Credit Extensions will be used to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock or for any purpose that violates the provisions of Regulation T, U or X of the Board of Governors, (y) no part of the proceeds of any Credit Extension will be used, directly or to Borrowers' knowledge after due care and inquiry, indirectly, to make any payments to a Sanctioned Entity or a Sanctioned Person, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctioned Entity or a Sanctioned Person, to fund any operations, activities or business of a Sanctioned Entity or a Sanctioned Person, or in any other manner that would result in a violation of Sanctions by any Person, and (z) that no part of the proceeds of any Credit Extension will be used, directly or to Borrowers' knowledge after due care and inquiry, indirectly, in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws.

Section 6.17. Weekly Calls; Status Update Calls; Advisor Materials.

(a) At the request of the Lender Advisors, cause PJT Partners, Inc. and/or FTI Consulting to participate in weekly calls between the Lender Advisors and PJT Partners, Inc. and/or FTI Consulting at times reasonably agreed upon by the Lender Advisors, PJT Partners, Inc. and FTI Consulting.

(b) Weekly, the Administrative Borrower shall hold a meeting (at a mutually agreeable location and time or telephonically) with management of the Administrative Borrower and the Lender Advisors, which meeting, at the discretion of the Lender Advisors, may include Lenders; *provided*, that the Lender Advisors shall (i) communicate the participants to the Administrative Borrower in advance of such call or meeting and (ii) provide an agenda in advance of such call or meeting (which exercise of discretion may be communicated via an email from either of the Lender Advisors) regarding the financial results, operations, and compliance of the Loan Parties, in each case, subject to applicable legal privileges and requirements of confidentiality, including requirements imposed by Law or by contract (it being understood that information shared during any such meeting attended by a Lender not party to a confidentiality agreement that is subject to a cleansing mechanism may be limited in scope); *provided*, that any such meeting may be combined with such telephone conference outlined in Section 6.17(a) hereof.

(c) At the reasonable request of the Lender Advisors or the Lenders, provide the Lender Advisors or the Lenders with any backup models, analysis or other materials reasonably requested by the Lender Advisors to monitor the financial and operating performance of the business of the Loan Parties.

Section 6.18. Change in Nature of Business.

From and after the Ratification Effective Date, engage only in material lines of business substantially similar as those lines of business conducted by the Borrowers and the Subsidiaries on the Ratification Effective Date or any business reasonably related, complementary, corollary, synergistic, incidental or ancillary thereto or reasonable extensions thereof.

Section 6.19. Fiscal Year.

From and after the Third Restatement Effective Date, maintain its fiscal year as in effect on the Third Restatement Effective Date; *provided*, *however,* that Holdings, the Borrowers and their Subsidiaries may (x) align the dates of such fiscal year of any Subsidiary whose fiscal year ends on a date other than that of Holdings and (y) upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, and, in the case of this clause (y), the Borrowers and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

Section 6.20. OFAC; Sanctions; Anti-Corruption Laws; Anti-Money Laundering Laws. Each Loan Party will, and will cause each of its Subsidiaries to comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan Parties and its Subsidiaries shall implement and maintain in effect policies and procedures reasonably designed to ensure compliance by the Loan Parties and their Subsidiaries and their respective directors, officers, employees, agents and Affiliates with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. Each of the Loan

Parties shall and shall cause their respective Subsidiaries to comply with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.

Section 6.21. [Reserved].

Section 6.22. Milestones. The Loan Parties and the Subsidiaries shall, or shall cause the following to occur, by the times and dates set forth below (as any such time and date may be extended from time to time with the written consent of the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders in their sole discretion) (collectively, the "**Milestones**"):

(a) no later than [April 21], 2025, the (i) Petition Date shall have occurred and (ii) the Loan Parties and the Required Lenders shall have agreed on a proposed timeline to file motion(s) to reject executory contracts and unexpired leases;

(b) no later than three (3) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim Order;

(c) no later than ten (10) Business Days after the Petition Date, the Debtors shall have filed a motion establishing a general claims bar date;

(d) subject to the Bankruptcy Court's availability, no later than the date that is thirty-six (36) calendar days after the Petition Date, the Bankruptcy Court shall have entered the Final Order;

(e) no later than forty-five (45) calendar days after the Petition Date, the Debtors shall have filed the Chapter 11 Plan and the Disclosure Statement;

(f) no later than sixty (60) days following the Petition Date, the Debtors and Required Lenders shall have agreed on a go-forward business plan for Debtor and non-Debtor affiliates, such business plan to include agreements surrounding implementation of near-term strategic transactions (such business plan, the "**Approved Business Plan**");

(g) subject to the Bankruptcy Court's availability, no later than the date that is eighty (80) calendar days after the Petition Date, the Bankruptcy Court shall have entered the order approving the Disclosure Statement;

(h) subject to the Bankruptcy Court's availability, no later than the date that is one hundred and fifteen (115) calendar days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order;

(i) no later than one hundred and twenty-five (125) calendar days after the Petition Date, the Chapter 11 Plan Effective Date shall have occurred; provided that, if the necessary regulatory approvals associated with the effectuation of the Chapter 11 Plan remain pending as of such date, this Milestone shall be extended to the date that is the third Business Day following receipt of all necessary regulatory approvals; and

(j) (A) no later than the Ratification Effective Date, the Term DIP Agent and the Term DIP Lenders shall have funded the Term DIP Initial Draw into the Term DIP Escrow Account; (B) no later than [___] after the Petition Date, the Term DIP Escrow Agent shall have disbursed all proceeds of the Term DIP Initial Draw from the Term DIP Escrow Account, in accordance with the instructions of Ascend LLC and the Approved DIP Budget; (C) no later than [___] days after the Petition Date, the Term DIP

Agent and the Term DIP Lenders shall have funded the Term DIP Final Draw into the Term DIP Escrow Account; and (D) no later than [___] days after the entry of the Final Order, the Term DIP Escrow Agent shall have disbursed all proceeds of the Term DIP Final Draw from the Term DIP Escrow Account in accordance with the instructions of Ascend LLC and the Approved DIP Budget.

Section 6.23. Debtor-in-Possession Obligations.

Comply in a timely manner with their obligations and responsibilities as debtors-in-possession under the Bankruptcy Code, the Bankruptcy Rules, the DIP Orders, and any other order of the Bankruptcy Court.

Section 6.24. Loan Parties Affirmative Covenants.

(a) Comply with the Milestones.

(b) To the extent any legal, regulatory, or structural impediment arises that would prevent, hinder, or delay the consummation of the Chapter 11 Plan, take all steps reasonably necessary and desirable to address any such impediment.

(c) Use commercially reasonable efforts to obtain any and all required regulatory and/or third-party approvals necessary to implement and/or consummate the Chapter 11 Plan.

(d) Negotiate in good faith and use commercially reasonable efforts to execute and deliver the Definitive Documents and any other required agreements to effectuate and consummate the Chapter 11 Plan.

(e) Maintain their good standing under the Laws of the state or other jurisdiction in which they are incorporated or organized, except to the extent that any failure to maintain such Loan Party's or Subsidiary's good standing arises solely from the filing of the Chapter 11 Cases; provided that in the event that any of the Loan Parties or their Subsidiaries are unable to maintain good standing, the Loan Parties shall consult with the Required Lenders promptly and take commercially reasonable steps to reinstate their good standing.

(f) Cause any and all of its subsidiaries to comply with the terms of this Agreement, the Approved Business Plan, and the other Definitive Documents as if they were a party hereto and had the obligations of the Loan Parties hereunder and, at the request of Required Lenders, use commercially reasonable efforts to cause such subsidiaries to sign reasonable documentation as may be required to effect the foregoing.

(g) Provide the Lender Advisors with a reasonable opportunity to review draft copies of all Definitive Documents, including but not limited to, all material motions or pleadings, and any drafts or proposed amended version of the First Day Pleadings that the Debtors intend to file with the Bankruptcy Court, at least three (3) Business Days before the date of filing any such pleading or other document (or such shorter period as is necessary or appropriate under the circumstances), (ii) without limiting any approval or consent rights set forth in this Agreement, consult in good faith with the Lender Advisors regarding the form and substance of any such proposed filing, and (iii) provide draft copies of any motion or pleading that materially affects any Prepetition ABL Secured Party, in each case, to the Lender Advisors in no event less than three (3) Business Days prior to the date when the Company Parties intend to file such motion or pleading with the Bankruptcy Court; provided that in the event that such notice periods are impossible or impracticable under the circumstances, the Loan Parties and their Subsidiaries shall provide such draft copies to the applicable counsels as soon as otherwise practicable before the date when the

Debtors intend to file any such motion or other pleading; provided, further, that the rights set forth in this provision shall not apply to monthly or quarterly operating reports, retention applications, fee applications, fee statements, and any declarations in support thereof or related thereto.

(h) Provide the Lender Advisors with (i) reasonable access to, during regular business hours, the non-privileged, non-confidential books, work papers, records, and materials of any Company Party that are materially related to the Chapter 11 Plan, (ii) reasonable access to, during regular business hours, the Chief Restructuring Officer to, and advisors of, any Loan Party, and (iii) reasonably timely responses to all reasonable diligence requests sent to the Loan Parties by and through the Lender Advisors on a continuing and rolling basis following the Closing Date.

(i) Use commercially reasonable efforts to avoid and/or cure any breach or default under any material contractual obligations (other than, for the avoidance of doubt, a breach or default that would be triggered as a result of the Chapter 11 Cases).

(j) Timely file a formal objection to any motion filed with the Bankruptcy Court by a third party challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, disallowance, or subordination of, any portion of the DIP ABL Claims or the Prepetition ABL Claims, or the liens securing such claims (as applicable).

(k) Except as otherwise expressly set forth in this Agreement, use commercially reasonable efforts to operate their businesses and operations in the ordinary course in a manner that is consistent with past practices and in a manner that is materially consistent with the Approved Business Plan, and use commercially reasonable efforts to preserve intact the Loan Parties' business organization and material relationships with third parties (including, without limitation, suppliers, distributors, customers, and governmental and regulatory authorities and key employees) and maintain in effect all of their material foreign, federal, state, and local licenses, permits, consents, franchises, approvals, and authorizations that are required to operate their business, in each case to the extent reasonably practicable and permitted by applicable law, provide updates to the Lender Advisors with respect to any material development in connection with any Loan Party, including businesses, operations (including material changes to the cash management system, employee benefit programs, and insurance programs), material expenditures (to the extent not provided for in the Approved DIP Budget), and relationships with material third parties (including, without limitation, vendors, and customers).

(l) At all times prior to the Chapter 11 Plan Effective Date, take all commercially reasonable actions to preserve the Loan Parties' ability to implement any strategic transactions set forth in the Approved Business Plan.

ARTICLE VII.
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan, or other Obligations hereunder (other than contingent indemnification obligations for which no claim has been asserted) hereunder which is accrued and payable shall remain unpaid or unsatisfied, or any Letter of Credit remain outstanding (unless such Letter of Credit has been cash collateralized pursuant to the terms hereof), then from and after the Ratification Effective Date, the Loan Parties shall not and shall not permit any of its respective Subsidiaries 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, other than the following:

(a) Liens created pursuant to any Loan Document;

(b) Liens existing on the Ratification Effective Date; *provided* that any Lien securing Indebtedness in excess of (x) $1,000,000 individually or (y) $5,000,000 in the aggregate (when taken together with all other Liens securing obligations outstanding in reliance on this clause (b) that are not listed in Schedule 7.01(b)) shall only be permitted to the extent such Lien is listed on in Schedule 7.01(b), and any modifications, replacements, renewals, refinancings or extensions thereof, which may provide that individual financings of equipment provided by one lender may be cross-collateralized to other financings of equipment provided by such lender; *provided*, *further*, that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 7.03 and customary security deposits in connection therewith and (B) proceeds and products thereof, (ii) the replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens, to the extent constituting Indebtedness, is permitted by Section 7.03, and (iii) if such Lien is a consensual Lien, such Lien does not attach to any ABL Priority Collateral (unless such Lien is listed on Schedule 7.01(b));

(c) Liens for Taxes, assessments or governmental charges (i) that are not overdue for a period of more than any applicable grace period related thereto, (ii) 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 GAAP to the extent required by GAAP, or (iii) the nonpayment of which is excused, permitted or required by the Bankruptcy Code;

(d) statutory or common law Liens of landlords, sub-landlords, carriers, warehousemen, mechanics, materialmen, repairmen, bailees, construction contractors or other like Liens, so long as, in each case, such Liens secure amounts not overdue for a period of more than 30 days or if more than 30 days overdue, are unfiled and no other action has been taken to enforce such Liens or 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 GAAP;

(e) (i) pledges or deposits in the Ordinary Course of Business in connection with, and obligations in respect of letters of credit or bank guarantees permitted hereunder incurred in the Ordinary Course of Business with respect to, workers' compensation, unemployment insurance and other social security legislation 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 any Borrower or any of the Subsidiaries;

(f) pledges or deposits to secure, and obligations in respect of letters of credit or bank guarantees permitted hereunder with respect to, the performance of bids, trade contracts, warranties, utilities, 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;

(g) easements, rights-of-way, building codes, covenants, restrictions (including zoning restrictions), encroachments, licenses, protrusions and other similar encumbrances and minor title defects, in each case affecting Real Property and that do not in the aggregate materially interfere with the Ordinary Course of Business of the Borrowers and the Subsidiaries, taken as a whole;

(h) any exceptions on mortgage policies issued in connection with any Real Property mortgaged under the Term Loan Credit Agreement and the Superpriority Term Loan Agreement and Liens (i) securing judgments for the payment of money not constituting an Event of Default under Section 8.01(h), (ii) arising out of judgments or awards against the Borrowers or any Subsidiary with respect to which an appeal or other proceeding for review is then being pursued and (iii) notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings for which adequate reserves have been made;

(i) Liens on Metal Collateral securing obligations under any Metal Lease;

(j) leases, licenses, subleases or sublicenses (including the provision of software or the licensing of other intellectual property rights) and terminations thereof, in each case granted to others in the Ordinary Course of Business, which (i) do not interfere in any material respect with the business of Holdings or any Subsidiary, (ii) do not secure any Indebtedness and (iii) are permitted by Section 7.05;

(k) 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 or (ii) on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit permitted hereunder issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods in the Ordinary Course of Business;

(l) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on 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 (iii) in favor of a banking or other financial institution arising as a matter of Law or under customary general terms and conditions encumbering deposits or other funds or assets maintained with a financial institution (including the right of set-off) and that are within the general parameters customary in the banking industry or arising pursuant to such banking institutions general terms and conditions;

(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, and (ii) consisting of an agreement to Dispose of any property in a Disposition permitted under Section 7.05, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(n) Liens (i) in favor of any Loan Party and (ii) in favor of a Subsidiary that is not a Loan Party on assets of a Subsidiary that is not a Loan Party, in each case securing Indebtedness permitted to be incurred under Section 7.03;

(o) any interest or title of a lessor, sub-lessor, licensor or sub-licensor under leases, subleases, licenses or sublicenses entered into by any Borrower or any Subsidiary in the Ordinary Course of Business and not prohibited by this Agreement;

(p) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by any Borrower or any Subsidiary in the Ordinary Course of Business and permitted by this Agreement;

(q) [reserved];

(r) Liens encumbering reasonable customary initial cash deposits and cash margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the Ordinary Course of Business and not for speculative purposes;

(s) Liens that are contractual rights of set-off or rights of pledge (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions and not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of any Borrower or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the Ordinary Course of Business of any Borrower or any Subsidiary or (iii) relating to purchase orders and other agreements entered into with customers of any Borrower or any Subsidiary in the Ordinary Course of Business;

(t) Liens existing on the Petition Date solely on any cash earnest money deposits made by any Borrower or any Subsidiary in connection with any letter of intent or purchase agreement permitted hereunder;

(u) ground leases in respect of Real Property on which facilities owned or leased by any Borrower or any Subsidiary are located;

(v) Liens to secure Indebtedness permitted under Section 7.03(e); *provided* that (i) such Liens are created within 90 days of the acquisition, construction, repair, lease or improvement of the property subject to such Liens, (ii) such Liens do not at any time encumber any property (except for replacements, additions, and accessions to such property) other than the property financed by such Indebtedness and the proceeds and products thereof and customary security deposits; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender, and (iii) with respect to Capitalized Leases, such Liens do not at any time extend to or cover any assets (except for replacements, additions and accessions to such assets) other than the assets subject to such Capitalized Leases and the proceeds and products thereof and customary security deposits; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender;

(w) [reserved];

(x) [reserved];

(y) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business complies, and (ii) 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 Course of Business of the Borrowers and the Subsidiaries, taken as a whole;

(z) Liens arising from precautionary Uniform Commercial Code financing statements or similar filings;

(aa) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(bb) the modification, replacement, renewal or extension of any Lien permitted by Sections 7.01(b) and (v); *provided* that (i) the Lien does not extend to any additional property, other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien and (B) proceeds and products thereof and customary security deposits; *provided, however,* that individual financings of equipment provided by one lender may be cross-collateralized to other financings of equipment provided by such lender and, (ii) the renewal, extension, restructuring or Refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03 (to the extent constituting Indebtedness);

(cc) Liens with respect to property or assets of any Borrower or any Subsidiary securing obligations incurred in the Ordinary Course of Business in an aggregate principal amount outstanding at any time not to exceed $5,000,000 determined as of the date of incurrence; *provided* that, any Liens incurred pursuant to this Section 7.01(cc) shall (i) be subordinated in right of priority to the Liens securing the Obligations and (ii) not secure any Indebtedness incurred in connection with a Refinancing of previously unsecured Indebtedness;

(dd) [reserved];

(ee) [reserved];

(ff) [reserved];

(gg) deposits of cash with the owner or lessor of premises leased and operated by any Borrower or any of their Subsidiaries in the Ordinary Course of Business to secure the performance of such Borrower's or such Subsidiary's obligations under the terms of the lease for such premises;

(hh) [reserved];

(ii) [reserved];

(jj) Liens on property of any Foreign Subsidiary arising mandatorily under the Laws of the jurisdiction of organization of such Foreign Subsidiary;

(kk) Liens securing Indebtedness incurred pursuant to Section 7.03(x), in each case subject to an applicable Intercreditor Agreement to the extent secured by Liens on the Collateral;

(ll) [Reserved];

(mm) in the case of any non-wholly owned Subsidiary, any put and call arrangements or restrictions on disposition related to its Equity Interests set forth in its Organization Documents or any related joint venture or similar agreement;

(nn) [reserved];

(oo) [reserved];

(pp) Liens consisting of contractual restrictions of the type described in the definition of "Restricted Cash" (excluding the proviso thereto) so long as such contractual restrictions are not prohibited pursuant to Section 7.09;

(qq) Liens arising by operation of law in the United States under Article 2 of the UCC in favor of a reclaiming seller of goods or buyer of goods;

(rr) [reserved];

(ss) Liens in the form of the Guest Agreements in respect of Real Property so long as (i) such Guest Agreements do not interfere, individually or in the aggregate, in any material respect with the business of Holdings and its Subsidiaries; (ii) to the extent entered into after the Third Restatement Effective Date, such Guest Agreements shall be subordinate to the Lien granted and evidenced by the Collateral Documents; and (iii) no Collateral is located in the buildings which are the subject of such Guest Agreements; and

(tt) any other Liens granted in accordance with the DIP Orders;

(uu) Liens securing the Carve Out; and

(vv) Liens on Receivables Assets arising in connection with a Closing Date Receivables Facilities.

Section 7.02. Investments.

Make or hold any Investments, except:

(a) Investments by any Borrower or any Subsidiaries in assets that were Cash and Cash Equivalents when such Investment was made;

(b) [reserved];

(c) Investments (i) by the Borrowers or any Subsidiary in any U.S. Loan Party (other than Holdings) (ii) by any Subsidiary that is not a Loan Party in any other Subsidiary that is not a Loan Party and (iii) by any Loan Party in the U.K. Borrower or in any Subsidiary that is not a Loan Party; *provided* that (A)(x) no such Investments made pursuant to this clause (iii) in the form of intercompany loans governed by U.S. law shall be evidenced by a promissory note unless such promissory note is pledged to the Administrative Agent in accordance with the terms of the applicable Collateral Documents and (y) all such Indebtedness of any Loan Party owed to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Obligations pursuant to the Intercompany Note or on subordination terms substantially consistent with the terms of the Intercompany Note; (B) the aggregate amount of Investments made pursuant to this clause (iii), when aggregated with the amounts paid by Loan Parties pursuant to Section 7.02(n), shall not exceed at any time outstanding $5,000,000; and (C) at the time such Investment is made and after giving effect thereto, no Event of Default exists; *provided*, *further*, that if any Investment made pursuant to this clause (iii) is in a Person that subsequently becomes a U.S. Loan Party, such Investment shall thereafter be deemed permitted under clause (i) above and shall not be included as having been made pursuant to this clause (iii);

(d) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the Ordinary Course of Business, and Investments

received in satisfaction or partial satisfaction thereof from financially troubled account debtors and other credits to suppliers in the Ordinary Course of Business;

(e) Investments consisting of transactions permitted under Sections 7.01, 7.03 (other than 7.03(c) and (d)), 7.05 (other than 7.05(e)), and 7.06, respectively;

(f) Investments (i) existing on the Ratification Effective Date, in each case set forth in Schedule 7.02(f) and (ii) in the form of Equity Interests existing on the Ratification Effective Date by any Borrower or any Subsidiary in any Borrower or any other Subsidiary;

(g) Investments in Swap Contracts permitted under Section 7.03;

(h) promissory notes, securities and other non-cash consideration received in connection with Dispositions permitted by Section 7.05;

(i) [reserved]:

(j) [reserved];

(k) Investments in the Ordinary Course of Business consisting of UCC Article 3 endorsements for collection or deposit and UCC Article 4 customary trade arrangements with customers consistent with past practices;

(l) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers or in settlement of delinquent obligations of, or other disputes with, customers and suppliers arising in the Ordinary Course of Business or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(m) [reserved];

(n) Investments in the Ordinary Course of Business in an aggregate amount outstanding pursuant to this Section 7.02(n) (valued at the time of the making thereof, and without giving effect to any write downs or write offs thereof) at any time not to exceed $[500,000];

(o) [reserved];

(p) [reserved];

(q) advances of payroll payments to employees in the Ordinary Course of Business;

(r) Investments made in the Ordinary Course of Business in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors and suppliers in the Ordinary Course of Business, so long as the aggregate outstanding amount of such Investments does not at any time exceed $[1,000,000] and no Event of Default exists at the time such Investment or immediately after giving effect;

(s) [reserved];

(t) [reserved];

(u) [reserved];

(v) [reserved];

(w) Investments in deposit accounts, securities accounts and commodities accounts maintained by the Borrowers or any Subsidiary, so long as such accounts are used only to maintain Cash and Cash Equivalents and as to which the Collateral and Guarantee Requirements have been satisfied (to the extent applicable);

(x) [reserved];

(y) [reserved];

(z) Investments consisting of cash earnest money deposits in connection with an Investment permitted hereunder;

(aa) [reserved];

(bb) guarantees by any Borrower or any Subsidiary of leases (other than Capitalized Leases) or contracts or other obligations that do not constitute Indebtedness, in each case, which leases, contracts or other obligations and guarantees are entered into in the Ordinary Course of Business by such Borrower or such Subsidiary or to the extent required by Laws or pursuant to any statutory filing;

(cc) [reserved]; and

(dd) [reserved].

To the extent an Investment is permitted to be made by a Loan Party directly in any Subsidiary or any other Person who is not a Loan Party (each such person, a "**Target Person**") under any provision of this Section 7.02, such Investment may be made by advance, contribution or distribution by a Loan Party to a Subsidiary or Holdings, and further contemporaneously advanced or contributed to a Subsidiary for purposes of making the relevant Investment in the Target Person without constituting an Investment for purposes of Section 7.02 (it being understood that such Investment must satisfy the requirements of, and shall count towards any thresholds in, a provision of this Section 7.02 as if made by the applicable Loan Party directly to the Target Person).

Notwithstanding anything to the contrary herein, no Investment shall be permitted after the Ratification Effective Date that is (x) not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code or (y) made on account of or with respect to any operations of any Loan Party or any of its Subsidiaries in China.

Section 7.03. Indebtedness.

Create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness of any Loan Party under the Loan Documents (including, for the avoidance of doubt, the Carve Out);

(b) Indebtedness (including any unused commitment in respect thereof) outstanding on the Ratification Effective Date and listed in Schedule 7.03(b); *provided* that all such Indebtedness of any Loan

Party owed to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Obligations pursuant to the Intercompany Note;

(c) Guarantees by the Borrowers and any Subsidiary in respect of Indebtedness of the Borrowers or any Subsidiary otherwise permitted hereunder; *provided* that (A) no Guarantee by any Subsidiary of any Indebtedness outstanding under Section 7.03(x) or constituting a Junior Financing of any Loan Party shall be permitted unless such guaranteeing party shall have also provided a Guarantee of the Obligations on the terms set forth in the applicable Guaranty, (B) if the Indebtedness being Guaranteed is subordinated to the Obligations, such Guarantee shall be subordinated to the Guarantee of the Obligations on terms at least as favorable (as reasonably determined by the Administrative Agent) to the Lenders as those contained in the subordination of such Indebtedness, and (C) any Guarantee by a Loan Party in respect of Indebtedness of any Subsidiary which is not a Loan Party shall be permitted only to the extent permitted by Section 7.02;

(d) Indebtedness of the Borrowers or any Subsidiary owing to any Loan Party or any other Subsidiary (or issued or transferred to any direct or indirect parent of a Loan Party which is substantially contemporaneously transferred to a Loan Party or any Subsidiary), *provided* that, in the case of Indebtedness of a non-Loan Party owing to a Loan Party or Indebtedness of any Foreign Subsidiary owing to any U.S. Loan Party or Domestic Subsidiary, such Indebtedness is an Investment permitted by Section 7.02 (other than Section 7.02(e); *provided further* that (x) no such Indebtedness owed to a Loan Party shall be evidenced by a promissory note unless such promissory note is pledged to the Administrative Agent in accordance with the terms of the Collateral Documents and (y) all such Indebtedness of any Loan Party owed to any Subsidiary that is not a Loan Party or any Domestic Subsidiary to any Foreign Subsidiary shall be unsecured and subordinated to the Obligations pursuant to subordination terms substantially consistent with the terms of the Intercompany Note;

(e) (i) Attributable Indebtedness and other Indebtedness (including Capitalized Leases) financing an acquisition, construction, repair, replacement, lease or improvement of a fixed or capital asset (but not Equity Interests) incurred by the Borrowers or any Subsidiary prior to or within thirty (30) days after the acquisition, lease or improvement of the applicable asset thereof in an aggregate amount not to exceed $2,500,000 determined at the time of incurrence at any time outstanding and (ii) Attributable Indebtedness arising out of sale-leaseback transactions in existence on the Petition Date;

(f) Indebtedness in respect of Swap Contracts designed to hedge against any Borrower's or any Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks incurred in the Ordinary Course of Business and not for speculative purposes;

(g) [reserved];

(h) Indebtedness representing deferred compensation to employees of any Borrower or any Subsidiary incurred in the Ordinary Course of Business;

(i) [reserved];

(j) [reserved];

(k) Indebtedness consisting of obligations of any Borrower or any Subsidiary under deferred compensation or other similar arrangements incurred by such Person in connection with any Investment permitted hereunder, in each case, in the Ordinary Course of Business;

(l) (i) [reserved], (ii) Indebtedness in respect of Cash Management Services and similar arrangements in the Ordinary Course of Business, (iii) Indebtedness resulting from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the Ordinary Course of Business and solely with respect to each incurrence pursuant to this clause (iii), so long as such Indebtedness is extinguished within 10 Business Days of its incurrence, and (iv) endorsement of instruments or other payment items for deposit in the Ordinary Course of Business; *provided*, that the Indebtedness incurred pursuant to clauses (i) and (ii) shall, in the aggregate amount, not exceed $5,000,000;

(m) Indebtedness in an aggregate principal amount that at the time of, and after giving effect to, the incurrence thereof, would not exceed $5,000,000; *provided* that (i) such Indebtedness is unsecured or (ii) such Indebtedness and any Liens securing such Indebtedness are subordinated in right of payment and priority to the Obligations and the Liens securing the Obligations, on terms and conditions reasonably satisfactory to the Administrative Agent;

(n) Indebtedness consisting of (i) the financing of insurance premiums (which Indebtedness under this clause (i) shall be (A) unsecured or (B) secured by Section 7.01(aa)) or (ii) take-or-pay obligations contained in supply arrangements, in each case of the foregoing clauses (i) and (ii), in the Ordinary Course of Business;

(o) Indebtedness incurred by the Borrowers or any Subsidiary 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 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;

(p) to extent constituting Indebtedness, obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Borrowers or any Subsidiary or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case, in the Ordinary Course of Business or to the extent required by Laws or pursuant to any statutory filing;

(q) [reserved];

(r) [reserved];

(s) [reserved];

(t) [reserved];

(u) Indebtedness incurred by a Subsidiary that is not a Loan Party which does not exceed $5,000,000 in the aggregate at any time outstanding;

(v) [reserved];

(w) [reserved];

(x) Indebtedness (i) under the Term Loan Credit Agreement outstanding as of the Ratification Effective Date in an aggregate principal amount not to exceed $[1,100,000,000], (ii) under the Superpriority Term Loan Agreement outstanding as of the Ratification Effective Date in an aggregate principal amount not to exceed $[0], (iii) under the Term DIP Loan Agreement outstanding as of the Ratification Effective Date in an aggregate principal amount not to exceed $[_____] in the form of Term DIP Roll-Up Term

Loans, and (iv) under the Term DIP Loan Agreement outstanding as of the [Ratification Effective Date] in an aggregate principal amount not to exceed $[_____] in the form of Term DIP New Money Term Loans;

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(bb) [reserved]; and

(cc) insofar as such arrangements constitute Indebtedness, Indebtedness in respect of the Closing Date Receivables Facilities;

[provided, *however*, that all Indebtedness permitted by this Section 7.03 which is permitted to be secured pursuant to Section 7.01 and is secured by the Collateral shall be subject to the following: (x) in the case of the Indebtedness described in Section 7.03(x), all such Indebtedness outstanding on the Ratification Effective Date shall constitute Term Loan Obligations and the Term Loan Administrative Agent, the Superpriority Term Loan Representative, and the Term DIP Agent, in each case, acting on behalf of the holders of such Indebtedness, shall have become party to the ABL Intercreditor Agreement on or before the Ratification Effective Date and (y) a representative acting on behalf of the holders of such Indebtedness shall have become party to or otherwise subject to the provisions of the applicable Intercreditor Agreement.**]**

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 relevant currency 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; *provided* that if such Indebtedness is incurred to extend, replace, refund, Refinance, renew or defease other Indebtedness denominated in a foreign currency, and such extension, replacement, refunding, Refinancing, renewal or defeasance would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, Refinancing, renewal or defeasance, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Refinanced Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, Refinanced, renewed or defeased, *plus* the aggregate amount of fees, underwriting discounts, premiums (including tender premiums) and other costs and expenses (including OID) incurred in connection with such Refinancing.

Interest (including post-petition interest), the accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness and premiums (if any), fees, expenses, charges and additional or contingent interest on obligations shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03. 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 Holdings dated such date prepared in accordance with GAAP.

For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in Sections 7.03(a) through 7.03(cc), the Administrative Borrower shall, in its sole discretion, divide or classify (but not later reclassify) such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; *provided* that all

Indebtedness outstanding under the Loan Documents on the Third Restatement Effective Date will be deemed to be incurred in reliance on the exception in Section 7.03(a).

Notwithstanding anything herein to the contrary, (A) no Indebtedness shall be permitted after the Ratification Effective Date that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code and (B) Indebtedness of any Borrower or any Loan Party owing to Holdings, the Borrower or another Subsidiary that is not a Loan Party shall be unsecured, subordinated in right of payment to the Guaranty of Holdings, the Borrower or such Guarantor as the case may be and any guarantee by Holdings, any Borrower or any Loan Party of Indebtedness of Holdings, any Borrowers or any Subsidiary that is not a Loan Party shall be subordinated in right of payment to the Guaranty of Holdings, such Borrower or such Guarantor as the case may be.

Section 7.04. Fundamental Changes.

Merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of related transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person.

Section 7.05. Dispositions.

Make any Disposition, except:

(a) Dispositions of obsolete, damaged, worn out, aged, used or surplus property, whether now owned or hereafter acquired, in the Ordinary Course of Business and Dispositions of property no longer used or useful in the conduct of the business of any Borrower or any Subsidiary, in each case determined by the Administrative Borrower in good faith;

(b) Dispositions of (i) inventory and goods held for sale in the Ordinary Course of Business and (ii) immaterial assets other than Borrowing Base Assets (including allowing any registrations or any applications for registration of any intellectual property to lapse or go abandoned) and termination of leases and licenses in the Ordinary Course of Business, [including, but not limited to, Dispositions of medical devices or other medical products (other than Borrowing Base Assets) pursuant to a voluntary or mandatory recall thereof or of assets (other than Borrowing Base Assets) in connection with the consolidation of billing centers;]

(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;

(d) Dispositions of property to any Borrower or any Subsidiary Guarantor (*provided* if the property being transferred constitutes Borrowing Base Assets and is being transferred by any U.S. Borrower, then the transferee shall be another U.S. Borrower);

(e) to the extent constituting Dispositions, transactions permitted by (i) Section 7.01, (ii) Section 7.02 (other than 7.02(e)), (iii) [reserved], and (iv) Section 7.06 (other than 7.06(d));

(f) Dispositions to consummate the Transactions;

(g) Dispositions of Cash and Cash Equivalents in the Ordinary Course of Business;

(h) (i) leases, subleases, licenses or sublicenses (including the provision of software under an open source license or the licensing of other intellectual property rights) and terminations thereof, in each case in the Ordinary Course of Business and which do not materially interfere with the business of the Borrowers and the Subsidiaries (taken as a whole) and (ii) Dispositions (including allowing any registrations or any applications for registration to lapse or go abandoned) of intellectual property (including inbound licenses) that, in such Borrower's reasonable business judgment, is no longer necessary for the conduct of the business of the Borrowers and the Subsidiaries (taken as a whole) or that otherwise do not materially interfere with the business of the Borrowers and the Subsidiaries (taken as a whole);

(i) transfers of property subject to Casualty Events;

(j) Dispositions of property (other than Borrowing Base Assets); *provided* that (i) with respect to any Disposition pursuant to this Section 7.05(j) the Borrowers or any Subsidiary shall receive not less than 90% of such consideration in the form of Cash and Cash Equivalents (in each case, free and clear of all Liens at the time received, other than non-consensual Liens permitted by Section 7.01); *provided*, *however*, that for the purposes of this clause (i), the following shall be deemed to be cash: (A) [reserved], (B) any securities received by the applicable Borrower or the applicable Subsidiary from such transferee that are converted by such Borrower or such Subsidiary into Cash and Cash Equivalents (to the extent of the Cash and Cash Equivalents received) within 90 days following the closing of the applicable Disposition, and (C) [reserved] and (ii) all Net Proceeds received by the Borrowers or any Subsidiary from Dispositions made pursuant to this Section 7.05(j) shall be applied to the Obligations (subject to the applicable Intercreditor Agreement) ;

(k) Dispositions (other than Dispositions of Borrowing Base Assets) (i) of non-core assets acquired in connection with Investments permitted under this Agreement or (ii) made to obtain the approval of an anti-trust authority;

(l) Dispositions or discounts without recourse of accounts receivable in connection with the compromise or collection thereof in the Ordinary Course of Business;

(m) [reserved];

(n) any swap of fixed or capital assets in exchange for services or other assets in the Ordinary Course of Business of comparable or greater value or usefulness to the business of the Borrowers and the Subsidiaries as a whole, as determined in good faith by the management of the Borrowers;

(o) [reserved];

(p) 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 as in effect on the Ratification Effective Date;

(q) the unwinding or settlement of any Swap Contract pursuant to its terms;

(r) the lapse or abandonment in the Ordinary Course of Business of any registrations or applications for registration of any immaterial IP Rights;

(s) Dispositions of property pursuant to the Greenwood Sale;

(t) [reserved];

(u) Dispositions of assets not constituting Collateral in an aggregate amount not to exceed $1,000,000;

(v) [reserved];

(w) [reserved];

(x) Dispositions of fixed or capital assets in an amount not to exceed $1,000,000 in the aggregate in any fiscal year; and

(y) any Disposition of Receivables Assets in connection with the Closing Date Receivables Facilities.

provided that (A) any Disposition of any property pursuant to this Section 7.05 (except pursuant to Sections 7.05(a), (b), (d), (e), (f), (g), (h), (i), (k), (l), (n), (p), (q), (r), and (v) and for any Dispositions from a Loan Party to any other Loan Party) shall be for no less than the fair market value of such property at the time of such Disposition as determined by the Administrative Borrower in good faith and (B) if ABL First Priority Collateral with a value in excess of $5,000,000 (determined in the aggregate since the date of the last Borrowing Base Certificate delivered pursuant to this Agreement) is the subject of any Disposition pursuant to this Section 7.05 (other than Section 7.05(b)(i) (solely with respect to Inventory) [or 7.05(d)]), the Administrative Borrower shall deliver an updated Borrowing Base Certificate giving *pro forma* effect thereto. To the extent any Collateral is Disposed of as permitted by this Section 7.05 to any Person other than a Loan Party or a Subsidiary, such Collateral shall be sold free and clear of the Liens created by the Loan Documents, and the Administrative Agent shall be authorized to take any actions deemed appropriate in order to effect the foregoing or provide evidence thereof.

Notwithstanding the foregoing, no Disposition shall be permitted after the Ratification Effective Date (x) that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code or (y) that is made on account of or with respect to any operations of any Loan Party or any of its Subsidiaries in China.

Section 7.06. Restricted Payments.

Declare or make, directly or indirectly, any Restricted Payment, except:

(a) each Subsidiary may make Restricted Payments to (i) the Loan Parties and (ii) in addition to the Restricted Payments described in clause (i), in the case of a Restricted Payment by a non-wholly owned Subsidiary (other than IC-Disc Holdings), to each other owner of Equity Interests of such Subsidiary (based on such owner's relative ownership interests of the relevant class of Equity Interests);

(b) each Subsidiary may declare and make Restricted Payments payable solely in the Equity Interests (other than Disqualified Equity Interests not otherwise permitted by Section 7.03) of such Person to (i) the Borrower and other Subsidiaries and (ii) in addition to the Restricted Payments described in clause (i), in the case of a Restricted Payment by a non-wholly owned Subsidiary, to each other owner of Equity Interests of such Subsidiary (based on such other owner's relative ownership interests of the relevant class of Equity Interests);

(c) [reserved];

(d) to the extent constituting Restricted Payments, the Borrowers (or any direct or indirect parent thereof) and each Subsidiary may enter into and consummate transactions permitted by any provision

of Section 7.02 (other than 7.02(e) and 7.02(m)), 7.05 (other than 7.05(e)(iv) and 7.05(g)) or 7.08 (other than 7.08(f), 7.08(g), and 7.08(h));

(e) [reserved];

(f) [reserved];

(g) [reserved];

(h) each Borrower may make Restricted Payments to any direct or indirect parent of such Borrower and (except with respect to clauses (ii) and (iii)) IC-Disc Holdings may make Restricted Payments to any direct or indirect parent of IC-Disc Holdings:

(i) to pay its operating costs and expenses 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), incurred in the Ordinary Course of Business and attributable to the ownership or operations of the Borrowers and the Subsidiaries (and IC-Disc Holdings and its Subsidiaries), Transaction Expenses and any indemnification claims made by directors or officers of such parent attributable to the ownership or operations of the Borrowers and the Subsidiaries (and IC-Disc Holdings and its Subsidiaries);

(ii) the proceeds of which shall be used to pay (or make Restricted Payments to allow any direct or indirect parent thereof to pay) franchise Taxes and other fees, taxes and expenses required to maintain its (or any of its direct or indirect parents' (to the extent such parent constitutes a Loan Party)) corporate existence;

(iii) (A) for any taxable period in which any Borrower and/or any of its Subsidiaries is a member of a consolidated, combined or similar income tax group of which a direct or indirect parent of any Borrower is the common parent (a "**Tax Group**"), to pay federal, foreign, state and local income or similar Taxes of such Tax Group that are attributable to the taxable income of each Borrower and/or its Subsidiaries; *provided* that, for each taxable period, the amount of such payments made in respect of such taxable period in the aggregate shall not exceed the amount that each Borrower and its Subsidiaries would have been required to pay as a stand-alone consolidated, combined or similar income tax group or (B) [reserved]; *provided, further*, that (x) the permitted payment pursuant to this clause (iii) with respect to any Taxes of any Subsidiary for any taxable period shall be limited to the amount actually paid with respect to such period by such Subsidiary to any Borrower or any other Subsidiary for the purposes of paying such consolidated, combined or similar income Taxes and (y) any refunds of such Taxes of such Tax Group received by such direct or indirect parent shall promptly be returned by such direct or indirect parent to a Borrower;

(iv) [reserved];

(v) the proceeds of which (A) shall be used to pay customary salary, bonus, severance and other benefits payable to officers and employees of Holdings or IC-Disc Holdings or any direct or indirect parent company of Holdings or IC-Disc Holdings to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrowers and the Subsidiaries or IC-Disc Holdings or (B) shall be used to make payments permitted under Sections 7.08(c), (e), (i), and (k) (assuming a Borrower or a Subsidiary were to make the payment but only to the extent such payments have not been and are not expected to be made by the Borrower or a Subsidiary); and

(vi) [reserved];

(i) payments made or reasonably expected to be made by Holdings, any Borrower or any of the Subsidiaries or IC-Disc Holdings in respect of withholding or similar Taxes payable by or with respect to any future, present or former employee, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) and any repurchases of Equity Interests in consideration of such payments and deemed repurchases in connection with the exercise of stock options;

(j) [reserved];

(k) Holdings, the Borrower or any of the Subsidiaries may pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof;

(l) [reserved];

(m) [reserved];

(n) [reserved];

(o) IC-Disc Holdings may pay dividends or distributions to its direct or indirect owners, at the times and in the amounts necessary to enable its direct or indirect owners to pay its (or their) respective tax obligations, to the extent attributable to the business of IC-Disc Holdings and its Subsidiaries, provided that the amount of dividends and distributions paid pursuant to this paragraph (o) shall not exceed the sum of (A) the taxable income of IC-Disc Holdings that is treated as ordinary dividend income (or qualified dividend income, as applicable) for U.S. federal income tax purposes arising from distributions of Permitted IC-Disc Commissions received (or deemed received for such purposes) from IC-Disc Subsidiary for the respective tax year multiplied by the sum of the highest marginal U.S. federal, state and local income tax rates applicable in such tax year to ordinary dividend income (or qualified dividend income, as applicable) of an individual resident in New York City, and (B) the taxable income of IC-Disc Holdings that is treated as ordinary interest income for U.S. federal income tax purposes arising from the IC-Disc Intercompany Loan for the respective tax year multiplied by the sum of the highest marginal U.S. federal, state and local income tax rates applicable in such tax year to ordinary interest income of an individual resident in New York City;

(p) [reserved]; and

(q) [reserved].

For the avoidance of doubt, any dividend or distribution otherwise permitted pursuant to this Section 7.06 may be in the form of a loan; *provided* that Indebtedness of a Loan Party or Subsidiary must be otherwise permitted by Section 7.03(d).

Notwithstanding the foregoing, no Restricted Payment shall be permitted after the Ratification Effective Date that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code.

Section 7.07. Transfers of Material Property. Dispose to any non-Loan Party (including as a result of any Loan Party ceasing to be a Loan Party) any property, including intellectual property or IP Rights, that is material to the business of the Borrowers and the Subsidiaries, taken as a whole ("**Material**

Property") (as determined by the Administrative Borrower in good faith), excluding intercompany licensing in the Ordinary Course of Business on a non-exclusive basis.

Section 7.08. Transactions with Affiliates.

Enter into any transaction of any kind with a value in excess of $250,000 with any Affiliate of any Borrower, whether or not in the Ordinary Course of Business, other than:

(a) transactions among the Loan Parties or transactions among the Subsidiaries that are not Loan Parties; *provided* that, for the avoidance of doubt, if such transactions constitute any Disposition of Borrowing Base Assets, then such transaction must be permitted under Section 7.05;

(b) on terms (taken as a whole) substantially as favorable to Borrowers or such Subsidiary as would be obtainable by Borrowers or such Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate;

(c) the Transactions and the payment of fees and expenses (including Transaction Expenses) as part of or in connection with the Transactions;

(d) the issuance of Equity Interests of (x) Holdings (or any direct or indirect parent thereof) to the extent otherwise permitted by this Agreement or (y) any Subsidiary constituting directors' qualifying shares or other shares required by applicable Law, in each case, to any manager, officer, director, consultant or employee of Holdings or any of its Subsidiaries;

(e) [reserved];

(f) Restricted Payments permitted under Section 7.06 (other than Section 7.06(d));

(g) [reserved];

(h) transactions by Holdings and the Subsidiaries permitted under an express provision (including any exceptions thereto) of this Article VII;

(i) employment and severance arrangements between the Borrowers and the Subsidiaries and their respective officers and employees in the Ordinary Course of Business and transactions pursuant to stock option plans, stock incentive plans and employee benefit plans and arrangements in the Ordinary Course of Business;

(j) 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 Borrowers and the Subsidiaries (or any direct or indirect parent of the Borrowers) in the Ordinary Course of Business to the extent attributable to the ownership or operation of the Borrowers and the Subsidiaries;

(k) transactions pursuant to agreements, instruments or arrangements in existence on the Ratification Effective Date and set forth in Schedule 7.08 or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(l) [reserved];

(m) payments by the Borrowers or any of their Subsidiaries pursuant to any tax sharing agreements with any direct or indirect parent of the Borrowers to the extent attributable to the ownership or operation of the Borrowers and its Subsidiaries, but only to the extent permitted by Section 7.06(h)(iii);

(n) the issuance or transfer of Equity Interests (other than Disqualified Equity Interests) of Holdings to any former, current or future manager, officer, director, consultant or employee (or any spouses, former spouses, successors, executors, administrators, heirs, legatees, distributes or Affiliate of any of the foregoing) of the Borrowers, any of their Subsidiaries or any direct or indirect parent thereof;

(o) transactions with customers, clients, joint venture partners, suppliers or purchasers or sellers of goods or services, in each case in the Ordinary Course of Business and otherwise in compliance with the terms of this Agreement that are fair to the Borrowers and the Subsidiaries, in the reasonable determination of the board of directors or the senior management of such Borrower, or are on terms at least as favorable (as reasonably determined by such Borrower) as might reasonably have been obtained at such time from an unaffiliated party;

(p) [reserved];

(q) [reserved];

(r) transactions in which the Administrative Borrower or any of the Subsidiaries, as the case may be, deliver to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to such Borrower or such Subsidiary from a financial point of view or meets the requirements of Section 7.08(b);

(s) payments to or from, and transactions with, joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and the Subsidiaries in such joint venture) in the Ordinary Course of Business to the extent, for the avoidance of doubt, otherwise permitted under Section 7.02;

(t) [reserved];

(u) [reserved];

(v) licenses or sublicenses of intellectual property rights in the Ordinary Course of Business and which do not materially interfere with the business of the Borrowers and the Subsidiaries (taken as a whole); and

(w) payment of Permitted IC-Disc Commissions and interest on the IC-Disc Intercompany Loan to the IC-Disc Affiliates.

Notwithstanding the foregoing, no transaction with any Affiliate of the Borrowers shall be permitted after the Ratification Effective Date (x) that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code or (y) that is made on account of or with respect to any operations of any Loan Party or any of its Subsidiaries in China.

Section 7.09. Burdensome Agreements.

Enter into or permit to exist any Contractual Obligation (other than this Agreement or any other Loan Document) that limits the ability of:

(a) any Subsidiary that is not a Loan Party to make Restricted Payments to a Loan Party; or

(b) any Loan Party to create, incur, assume or suffer to exist Liens on property of such Person for the benefit of the Lenders with respect to this Agreement and the Obligations; *provided* that the foregoing Sections 7.09(a) and 7.09(b) shall not apply to Contractual Obligations which:

(i) (x) exist on the Ratification Effective Date and are listed in Schedule 7.09 and (y) to the extent Contractual Obligations permitted by clause (x) are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted modification, replacement, renewal, extension or Refinancing of such Indebtedness so long as such modification, replacement, renewal, extension or Refinancing (taken as a whole) does not materially expand the scope of such Contractual Obligation (as reasonably determined by the Administrative Borrower in good faith);

(ii) [reserved];

(iii) represent Indebtedness of a Subsidiary which is not a Loan Party which is permitted by Section 7.03 and which does not apply to any Loan Party;

(iv) are customary restrictions (as reasonably determined by the Administrative Borrower in good faith) that arise in connection with (x) any Lien permitted by Sections 7.01(a), (b), (j), (k)(i), (l), (m), (q), (r), (s)(i), (s)(ii), (t), (v), (aa), (bb), and (dd) and relate solely to the property subject to such Lien or (y) arise in connection with any Disposition permitted by Section 7.05 and relate solely to the assets or Person subject to such Disposition;

(v) are customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 7.02 and applicable solely to such joint venture and its equity entered into in the Ordinary Course of Business;

(vi) 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 only to (i) the property financed by such Indebtedness and the proceeds, accessions and products thereof or (ii) the property secured by such Indebtedness and the proceeds, accessions and products thereof so long as, in any case, the agreements governing such Indebtedness permit the Liens securing the Obligations;

(vii) are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate only to the property interest, rights or the assets subject thereto;

(viii) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Section 7.03(n)(i), to the Subsidiaries incurring or guaranteeing such Indebtedness;

(ix) are customary provisions restricting subletting, transfer or assignment of any lease governing a leasehold interest of any Borrower or any Subsidiary;

(x) are customary provisions restricting assignment or transfer of any agreement entered into in the Ordinary Course of Business;

(xi) are restrictions on cash or other deposits imposed by customers under contracts entered into in the Ordinary Course of Business;

(xii) arise in connection with cash or other deposits permitted under Sections 7.01 and 7.02 and limited to such cash or deposit;

(xiii) [reserved];

(xiv) [reserved];

(xv) are restrictions regarding licensing or sublicensing by Holdings and its Subsidiaries of intellectual property in the Ordinary Course of Business;

(xvi) are restrictions contained in the Term Loan Documents and documents otherwise governing Indebtedness permitted pursuant to Section 7.03(x);

(xvii) [reserved]; and

(xviii) [reserved].

Section 7.10. Amendments or Waivers of Organization Documents.

Agree, or permit any Subsidiaries to agree, to any material amendment, restatement, supplement or other modification to, or waiver of, any of its Organization Documents after the Third Restatement Effective Date in a manner that is materially adverse to the Lenders, except as required by Law, other than as required by the Bankruptcy Code or pursuant to the New Organizational Documents; provided that for the avoidance of doubt, any amendment, restatement, supplement or other modification to any Organization Documents for the purpose of effectuating a change of legal entity name or fictitious business name shall not be deemed materially adverse to the Lenders.

Section 7.11. Variance Testing. On each Variance Testing Date for the Variance Testing Period then ended, the Borrowers shall not permit (i) the Actual Disbursements (excluding, for the avoidance of doubt, Actual Restructuring Related Amounts) to exceed the aggregate Budgeted Disbursements (excluding, for the avoidance of doubt, Budgeted Restructuring Related Amounts) (each calculated on a line by line and aggregate basis), in each case, as of the last day of such Variance Testing Period, by more than the Permitted Variance for such Variance Testing Period or (ii) the Actual Receipts to be less than the aggregate Budgeted Receipts (each calculated on a line by line and aggregate basis), in each case, as of the last day of such Variance Testing Period, by more than the Permitted Variance for such Variance Testing Period.

Section 7.12. [Reserved].

Section 7.13. Junior Financing Amendments.

(a) Prepay, redeem, purchase, defease or otherwise satisfy in any manner any Junior Financing (it being understood that the ABL Secured Obligations and other obligations subject to the ABL Intercreditor Agreement (including the Term Loan Obligations) shall not constitute Junior Financing), except (i) with the prior written consent of the Administrative Agent and (ii) the prepayment of Indebtedness of any Borrower or any Subsidiary to any U.S. Loan Party.

(b) Amend, modify or change in any manner adverse to the interests of the Lenders any term or condition of any Junior Financing Documentation in respect of any Junior Financing without the prior written consent of the Administrative Agent.

Section 7.14. Permitted Activities, Etc.

With respect to Holdings, engage in any material operating or business activities; *provided* that Holdings may engage in the following shall be permitted in any event: (i) its ownership of the Equity Interests of a Borrower and any Subsidiaries, including payment of dividends and other amounts in respect of its Equity Interests to the extent permitted hereunder, (ii) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance), (iii) the performance of its obligations with respect to the Transactions, Loan Documents, the Term Loan Documents, the Superpriority Term Loan Documents, the Term DIP Loan Documents, and any other documents governing Indebtedness permitted hereby, (iv) any issuance or sale of its Equity Interests permitted hereunder, (v) making contributions to the capital of the Borrowers and other Subsidiaries, (vi) the incurrence of (a) [reserved], (b) Guarantees in respect of Indebtedness of the Borrowers and the Subsidiaries permitted under Section 7.03, and (c) Guarantees of other obligations not constituting Indebtedness incurred by any Borrower or any Restricted Subsidiary, in each case of the foregoing clauses (a)-(c), to the extent permitted hereunder, (vii) if applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and the Borrowers, (viii) holding any cash or property (but not operate any property), (ix) making of any Restricted Payments or Investments permitted hereunder, (x) providing indemnification to officers and directors to the extent permitted hereunder, (xi) [reserved] (xii) [reserved]; (xiii) [reserved] and (xiv) any activities incidental or reasonably related to the foregoing.

Section 7.15. Financial Covenant. No Loan Party nor any Subsidiary shall at any time allow Excess Availability to be less than the greater of (a) 7.5% of the Line Cap and (b) $25,000,000.

Section 7.16. Liability Management Transaction; Certain Payments.

(a) During the term of this Agreement and so long as the discharge of Obligations has not occurred, whether or not any insolvency proceeding has been commenced by or against any Loan Party, Holdings, each Borrower and its Subsidiaries agree that no Loan Party shall enter into any Liability Management Transaction.

(b) During the term of this Agreement and so long as the discharge of Obligations has not occurred, whether or not any insolvency proceeding has been commenced by or against any Loan Party, Holdings, each Borrower and its Subsidiaries agree that no Loan Party shall pay (1) any management fees (including management or similar) to the Sponsor and (2) non-ordinary course insider, "KEIP", "KERP", or other similar payments, awards, or changes or amendments to related programs.

Section 7.17. Centre of Main Interest. (a) Each Loan Party incorporated in the European Union shall ensure that its centre of main interests (as that term is used in Article 3(1) of the European COMI Regulation) remains in its jurisdiction of incorporation and it shall not take any action to change its centre of main interests.

(b) Each U.K. Loan Party shall ensure that its centre of main interests (as that term is used in Article 3(1) of the UK COMI Regulation) remains in its jurisdiction of incorporation and it shall not take any action to change its centre of main interests.

Section 7.18. DIP Order. Notwithstanding anything to the contrary herein, use any portion or proceeds of the Loans or the Collateral, or disbursements set forth in the Approved DIP Budget, for payments or purposes that would violate the terms of the DIP Order.

Section 7.19. Insolvency Proceeding Claims. Incur, create, assume, suffer to exist or permit any other superpriority administrative claim that is *pari passu* with or senior to the claim of the Administrative Agent or the Lenders against the Debtors or any Loan Party, except as set forth in the DIP Orders or the Cash Management Order (including, for the avoidance of doubt, the Carve Out).

Section 7.20. Bankruptcy Actions. Absent the written consent of the Administrative Agent, file a motion seeking, or consent to the entry of, any order of the Bankruptcy Court granting authority to (x) take any action that is prohibited by the terms of this Agreement, the DIP Orders or the other Loan Documents or (y) refrain from taking any action that is required to be taken by the terms of the DIP Orders or any of the other Loan Documents.

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

Section 8.01. Events of Default.

Any of the following from and after the Ratification Effective Date shall constitute an event of default (an "**Event of Default**"):

(a) *Non-Payment*. Any Loan Party fails to pay (i) when and as required to be paid herein, any portion of the principal of any Loan or any reimbursement obligation in respect of any drawing under a Letter of Credit, (ii) within three Business Days after the same becomes due, any interest on Obligations (including any portion thereof that accrues after the commencement of any event or proceeding described in the following clauses (f) or (g), regardless of whether allowed or allowable in whole or in part as a claim in any such event or proceeding), or (iii) within three days after the same becomes due, any fees or other amounts payable hereunder or with respect to any other Loan Document;

(b) *Specific Covenants*.

(i) Any Loan Party or any Subsidiary fails to perform or observe any term, covenant or agreement applicable to it contained in any of Section 2.17, 6.01, 6.02(a), 6.03, 6.05(a), 6.11, 6.13, 6.14, 6.16, 6.20, 6.21, 6.22, or 6.23, Article VII, Section 3.03(h) or 3.03(k) of the U.S. Security Agreement, or clause 4.3 (Operation of Blocked Accounts) of the U.K. Supplemental Guarantee and Security Agreement; or

(ii) Any Loan Party fails to perform or observe any other covenant or agreement contained in any of Section 6.10 and such failure continues for five Business Days after the earlier to occur of (A) receipt by any Borrower of written notice thereof from the Administrative Agent or (B) the date on which such failure shall first become known to any officer of any Borrower;

(c) *Other Defaults*. Any Loan Party fails to perform or observe any other covenant or agreement (not specified in Section 8.01(a) or (b)) contained in any Loan Document on its part to be performed or observed and such failure continues for ten days;

(d) *Representations and Warranties*. Any representation, warranty or certification made or deemed made by any Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect in any material respect when made or

deemed made (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof);

(e) *Cross-Default*. Any Loan Party or any Subsidiary (A) fails to make any payment beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise, in respect of any Indebtedness (other than Indebtedness hereunder, but including Indebtedness outstanding under the Term Loan Documents, the Superpriority Term Loan Documents, and the Term DIP Loan Documents) having an aggregate outstanding principal amount of not less than $5,000,000, or (B) fails to observe or perform any other agreement or condition relating to any Indebtedness having an aggregate outstanding principal amount of not less than $5,000,000 or any other event occurs the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause (after delivery of any notice if required and after giving effect to any waiver, amendment, cure or grace period), with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; *provided* that this clause (B) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder, (ii) any Indebtedness if (x) the sole remedy of the holder thereof in the event of the non-payment of such Indebtedness or the non-payment or non-performance of obligations related thereto or (y) the sole option is to elect, in each case, to convert such Indebtedness into Qualified Equity Interests and cash in lieu of fractional shares and (iii) in the case of Indebtedness which the holder thereof may elect to convert into Qualified Equity Interests, such Indebtedness from and after the date, if any, on which such conversion has been effected; *provided*, *further*, that any such failure described under clause (A) or (B) is unremedied and is not waived by the holders of such Indebtedness prior to any termination of the Commitments or acceleration of the Loans pursuant to Section 8.02; provided, further that no Event of Default under this clause (e) on account of Indebtedness outstanding on the Petition Date shall arise as a result of the filing of the Chapter 11 Cases;

(f) [*Reserved*];

(g) [*Reserved*];

(h) *Judgments*. There is entered against any Loan Party or any Subsidiary a final judgment or order for the payment of money in an aggregate amount exceeding $5,000,000 (to the extent not covered by either (i) independent third-party insurance as to which the insurer does not deny coverage or (ii) another creditworthy (as reasonably determined by the Administrative Agent, acting at the Direction of the Required Lenders) indemnitor); and such judgment or order shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of 30 consecutive days or any judgment creditor shall legally attach or levy upon the assets of such Loan Party that are material to the businesses and operations of the Loan Parties and the Subsidiaries, taken as a whole, to enforce any such judgment;

(i) *Invalidity of Loan Documents*. Any material provision of the Loan Documents, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.05), or solely as a result of acts or omissions by the Administrative Agent or any Lender or the satisfaction in full of all the Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the termination of the Commitments, ceases to be in full force and effect; or any Loan Party contests in writing the validity or enforceability of any provision of any Loan Document or the validity or priority of a Lien as required by the Collateral Documents on a material portion of the Collateral; or any Loan Party denies in writing that it has any or further liability or obligation under any Loan Document (other than as a result of repayment in

full of the Obligations (other than in accordance with its terms) and termination of the Commitments), or purports in writing to revoke or rescind any Loan Document (other than in accordance with its terms);

(j) *Change of Control*. There occurs any Change of Control;

(k) *Collateral Documents*. Any Collateral Document after delivery thereof pursuant to Section 6.11 or Section 6.13 shall for any reason (other than pursuant to the terms thereof including as a result of a transaction not prohibited under this Agreement) cease to (or any Loan Party shall assert in writing that any such Collateral Document does not (other than pursuant to the terms thereof)) create a valid and perfected Lien on and security interest in, in each case, with the priority required by the Collateral Documents, any material portion of the Collateral purported to be covered thereby, subject to Permitted Liens, except to the extent that any such perfection or priority is not required pursuant to the Collateral and Guarantee Requirement or results solely from the failure of the Administrative Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or to file Uniform Commercial Code continuation statements or to make similar filings;

(l) *ERISA*. (i) An ERISA Event occurs which has resulted or could reasonably be expected to result in liability of a Loan Party or a Subsidiary in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect, or (ii) a Loan Party, any Subsidiary or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect;

(m) *Conduct of Business*. If a Loan Party or any of its Subsidiaries is enjoined, restrained, or in any way prevented by court order from continuing to conduct all or any material part of its business affairs (with respect to each Debtor, as a debtor-in-possession under the Chapter 11 Cases);

(n) *Guaranty*. If the obligation of any Guarantor under a Guaranty is limited or terminated by operation of law or by such Guarantor or if any Guarantor repudiates or revokes or purports to repudiate or revoke any Guaranty or its obligations thereunder; or

(o) *Additional Bankruptcy Events of Default*. The occurrence of any of the following; provided, that in the case of clauses (xxi) to (xxxi), such circumstance, condition or event is continuing for, or not withdrawn within, a period of ten days:

(i) other than a motion in support of the DIP Orders, the bringing of any motion, or the filing of any plan of reorganization or disclosure statement attendant thereto, by any of the Loan Parties or any Subsidiary of a Loan Party in the Chapter 11 Cases (or the entry of an order of the Bankruptcy Court granting a motion) seeking: (A) to obtain additional financing under Section 364(c) or Section 364(d) of the Bankruptcy Code not otherwise permitted pursuant to this Agreement; (B) to grant any Lien other than Liens permitted under Section 7.01; or (C) except as provided in the DIP Orders or the First Day Pleadings, to use cash collateral of the Administrative Agent and the other Secured Parties or the Prepetition ABL Lenders under Section 363(c) of the Bankruptcy Code;

(ii) the entry of any order terminating any Loan Party's exclusive right to file a plan of reorganization or the expiration of any Loan Paty's exclusive right to file a plan of reorganization;

(iii) without the prior written consent (not to be unreasonably withheld) of the Required Lenders, enter into any proposed settlement of any material[2] Claim, litigation, dispute, Cause of Action, proceeding, appeal, determination, or investigation; provided that, for the avoidance of doubt, any proposed settlement with any "insider" of the Loan Parties shall also require the prior written consent of the Required Lenders in their sole discretion;

(iv) the Debtors' filing of a Definitive Document that is not reasonably acceptable to the Required Lenders or the filing of a Chapter 11 Plan that provides for any treatment or recovery on account of DIP ABL Claims or Prepetition ABL Claims that are not consented to by the Required Lenders in their sole discretion;

(v) (A) the entry of an order amending, supplementing, staying, vacating or otherwise modifying the Loan Documents or the DIP Orders (including any order in respect of the Milestones specified herein), (B) the filing by a Loan Party of a motion for reconsideration with respect to the DIP Orders, or (C) any Loan Party or any Subsidiary shall fail to comply with Section 6.22 or the DIP Orders, and such default shall continue unremedied for a period of five Business Days after notice thereof from the Administrative Agent to the Borrower;

(vi) the appointment of an interim or permanent trustee or the appointment of an examiner under section 1104(b) of the Bankruptcy Code in the Chapter 11 Cases with expanded powers to operate or manage the financial affairs, the business, or reorganization of the Loan Parties, and the order appointing such trustee or examiner shall not be reversed or vacated within five business days after the entry thereof unless consented to by the Required Lenders; provided, however, that the appointment of a fee examiner shall not be considered an Event of Default under this clause;

(vii) (A) the dismissal or conversion of any Chapter 11 Case or (B) any Loan Party or any Subsidiary of a Loan Party shall file a motion or other pleading seeking the dismissal of the Chapter 11 Cases under Section 1112 of the Bankruptcy Code or otherwise;

(viii) any Loan Party or any Subsidiary of a Loan Party shall file a motion (without consent of the Required Lenders) seeking, or the Court shall enter an order granting, relief from or modifying the automatic stay of Section 362 of the Bankruptcy Code to allow any creditor (other than the Administrative Agent or a creditor enjoying a Permitted Lien (as defined in the DIP Orders)) to execute upon or enforce a Lien on any Collateral;

(ix) the entry of an order in the Chapter 11 Cases avoiding or requiring the disgorgement of any portion of the payments made on account of the Obligations owing under this Agreement, the other Loan Documents, or the DIP Orders;

(x) other than in respect of this Agreement and the other Loan Documents, or as otherwise permitted under the applicable Loan Documents, the DIP Orders, or the orders approving any of the First Day Pleadings, (A) the existence of any claims or charges, or the entry of any order of the Court authorizing any claims or charges entitled to superpriority administrative expense claim status in any Chapter 11 Case pursuant to Section 364(c)(1) or clause (b) of Section 507 of the Bankruptcy Code of the Bankruptcy Code *pari passu* with or senior to the claims of the Administrative Agent and the Secured Parties under this Agreement and the other Loan Documents

[2] Material Claim, litigation, dispute, controversy, Cause of Action, proceeding, appeal, determination, or investigation shall mean a settlement of any of the forgoing for greater than $100,000.

or (B) there shall arise or be granted by the Bankruptcy Court any Lien on the Collateral having a priority senior to or *pari passu* with the Liens and security interests granted by the Loan Documents, in each case, other than with respect to the ABL DIP Facility (including the adequate protection claims granted in relation thereto);

(xi) the DIP Orders shall cease to be in full force and effect or shall have been reversed, modified, amended, stayed, vacated, or subject to stay pending appeal (other than through the entry of the Final Order), in each case so as to cause the DIP Orders to cease to create a valid and perfected Lien on the Collateral (without further action other than the entry and terms of the DIP Orders) to the extent the DIP Orders do so on the Closing Date;

(xii) an order in the Chapter 11 Cases shall be entered (i) charging any of, or authorizing the recovery of any amount from, the Collateral under Section 506(c) of the Bankruptcy Code, or (ii) prohibiting or limiting the extension under Section 552(b) of the Bankruptcy Code of the Liens of the Prepetition ABL Agent on the Collateral to any proceeds, products, offspring, or profits of the Collateral acquired by any Loan Party after the Petition Date;

(xiii) an order of the Court shall be entered denying or terminating use of cash collateral by the Loan Parties authorized by the DIP Orders (and such order remains unstayed for more than five Business Days;

(xiv) if the Final Order does not include a waiver, in form and substance reasonably satisfactory to the Required Lenders, of (i) the right to surcharge, or recover any amount from, the Collateral under Section 506(c) of the Bankruptcy Code and (ii) any ability to limit the extension under Section 552(b) of the Bankruptcy Code of the Liens of the Prepetition ABL Agent on the Collateral to any proceeds, products, offspring, or profits of the Collateral acquired by any Loan Party after the Petition Date;

(xv) (A) any Loan Party shall challenge (or support or encourage a challenge of) the validity, enforceability, perfection or priority (as applicable) of (1) any of the Prepetition ABL Loan Documents, (2) any of the Liens created pursuant to the foregoing, (3) any of the obligations thereunder or (4) any payments made (I) to any Secured Party with respect to the Obligations or (II) to any Prepetition ABL Secured Party with respect to the obligations under the Prepetition ABL Loan Documents or (B) the filing of any motion by the Loan Parties or any of their Subsidiaries seeking approval of (or the entry of an order by the Court approving) adequate protection to any pre-petition creditor in respect of junior Liens on the Collateral (except for the liens under the ABL DIP Facility) that is inconsistent with the DIP Orders;

(xvi) any Loan Party or any Subsidiary thereof files any motion or other request with the Court seeking to modify or affect any of the rights of the Administrative Agent or the Lenders under the DIP Orders or the Loan Documents;

(xvii) (A) any Loan Party or any Subsidiary thereof takes any action in support of any matter prohibited by this Section 8.01(m) or (B) any other Person files a motion before the Bankruptcy Court seeking the entry of order in violation of this Section 8.01(m) and such motion is not contested in good faith by the Loan Parties;

(xviii) the filing of a motion or the taking of any action in the Chapter 11 Cases by any Loan Party seeking the entry of an order by the Bankruptcy Court precluding the Administrative Agent or the Prepetition ABL Agent from having the right to, or being permitted to, or precluding

any holder of Prepetition ABL Claims from directing or instructing any of the foregoing parties to exercise the right to, "credit bid" in respect of applicable collateral;

(xix) the entry of a judgment or order by the Bankruptcy Court (i) sustaining any defense, objection or challenge to the validity, security, perfection, priority, extent or enforceability of the DIP Documents, the DIP Liens, the Obligations, the Prepetition Credit Documents, the Prepetition Liens or the Prepetition Secured Obligations (each as defined in the Interim Order), (ii) invalidating, disallowing avoiding, subordinating, recharacterizing, limiting or otherwise impairing any of the Obligations, DIP ABL Claims, DIP Liens, the Prepetition Secured Obligations or the Prepetition Liens (each as defined in the Interim Order); any Debtor shall deny in writing that such Debtor has liability or obligation under this Agreement for the Obligations; provided that the foregoing shall not apply to a motion to lift the automatic stay under section 362 of the Bankruptcy Code or a motion seeking derivative standing;

(xx) any Debtor denies in writing that such Debtor has liability or obligation under this Agreement for the Obligations or seek to recover any monetary damages from any Secured Party or Prepetition ABL Secured Party in their capacity as such;

(xxi) the Bankruptcy Court grants relief under any motion or other pleading filed by any Debtor that results in the occurrence of an Event of Default;

(xxii) the Debtors file any motion, Definitive Document, objection, or pleading with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that is inconsistent with this Agreement (nor directly or indirectly direct any other Person to make such a filing) or is otherwise not in form and substance reasonably acceptable to the Required Lenders;

(xxiii) the Debtors sell, or file any motion or application seeking to sell, any material assets outside of the ordinary course of business without the prior written consent of the Required Lenders (not to be unreasonably withheld);

(xxiv) any Loan Parties amend any of their existing corporate governance or organizational documents without the prior written consent of the Required Lenders;

(xxv) other than in the ordinary course of business and consistent with past practice, any Loan Parties (i) enter into or amend, establish, adopt, restate, supplement, or otherwise modify or accelerate (A) any deferred compensation, incentive, success, retention, bonus, or other compensatory arrangements, policies, programs, practices, plans, or agreements, including, without limitation, offer letters, employment agreements, consulting agreements, severance arrangements, or change in control arrangements with or for the benefit of any employee, or (B) any contracts, arrangements, or commitments that entitle any current or former director, officer, employee, manager, or agent to indemnification from the Loan Parties, or (ii) amend or terminate any existing compensation or benefit plans or arrangements (including employment agreements), in each case without the prior written consent of the Required Lenders (such consent not be unreasonably withheld, conditioned, or delayed with respect to any action set forth in this paragraph taken with respect to non-insider employees of the Loan Parties);

(xxvi) any Loan Parties grant, agree to grant, or make any payment on account of (including pursuant to a key employee retention plan, key employee incentive plan, or other similar arrangement) any additional or any increase in the wages, salary, bonus, commissions, retirement benefits, pension, severance, or other compensation or benefits of any management or executive-

level employee or director qualifying as an insider under the Bankruptcy Code without the prior written consent of the Required Lenders;

(xxvii) other than in the ordinary course of business and consistent with past practice, any Loan Parties (i) enter into any material agreement with a contract value in excess of $1,000,000, (ii) amend, supplement, modify, or terminate any material agreement, or (iii) allow any material permit, license, or regulatory approval to be terminated, revoked, suspended, or modified, in each case without the prior written consent of the Required Lenders;

(xxviii) other than as contemplated in the Chapter 11 Plan, the DIP Orders, or the First Day Pleadings, any Loan Parties incur any indebtedness, guarantee any indebtedness of another entity, and/or guarantee any liabilities, in each case in excess of $1,000,000, relating to the Loan Parties' material contracts and facilities (including, for the avoidance of doubt, with respect to any of the Loan Parties' non-Debtor Affiliates) without the prior written consent of the Required Lenders (not to be unreasonably withheld); provided that, for the avoidance of doubt, any indebtedness incurred pursuant to the DIP Facility or ABL DIP Facility shall not be subject to this Section 7.19(xxvii);

(xxix) any Loan Parties (i) authorize, create, issue, sell, or grant any additional Equity Interests, (ii) reclassify, recapitalize, redeem, purchase, acquire, declare any distribution on, or make any distribution on any Equity Interests, or (iii) enter into, terminate, or modify any material operational contracts, leases, or other agreements that would, individually or in the aggregate, reasonably be expected to have a material and adverse effect on the Loan Parties, taken as a whole, without the consent of the Required Lenders (not to be unreasonably withheld); other than in connection with the Chapter 11 Plan;

(xxx) any Loan Parties pledge, encumber, assign, sell, or otherwise transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any Equity Interests in the Loan Parties, whether held directly or indirectly, to the extent such pledge, encumbrance, assignment, sale, or other transfer will impair any of the Loan Parties' tax attributes and is reasonably expected to result in material adverse tax consequences to the Loan Parties;

(xxxi) any Loan Parties take any action (except to the extent expressly contemplated by this Agreement) if such action would result in a change in the tax status of any Loan Party or (ii) make any election outside the ordinary course of business, or settle any tax audit or contest, in each case, if such election or action pursuant to clause (i) or (ii) is reasonably expected to result, individually or in the aggregate, in material adverse tax consequences to any of the Loan Parties;

(xxxii) any Loan Parties encourage or facilitate any Person (including, for the avoidance of doubt, any non-Debtor Affiliate) to do any of the foregoing actions described in clauses (xxi) through (xxxi).

Section 8.02. Remedies Upon Event of Default. Upon the occurrence and during the continuation of an Event of Default, Administrative Agent may, and, at the instruction of the Required Lenders, shall, in addition to any other rights or remedies provided for hereunder or under any other Loan Document or by applicable Law, do any one or more of the following:

(a) (i) declare the principal of, and any and all accrued and unpaid interest (including interest on interest) and fees in respect of, the Loans and all other Obligations, whether evidenced by this Agreement or by any of the other Loan Documents, whether contingent or otherwise and whether unmatured or

otherwise, to be immediately due and payable, whereupon the same shall become and be immediately due and payable and Borrowers shall be obligated to repay all of such Obligations in full, without presentment, demand, protest, or further notice or other requirements of any kind, all of which are hereby expressly waived by each Borrower and (ii) direct Borrowers to provide (and Borrowers agree that upon receipt of such notice Borrowers will provide) Letter of Credit Collateralization to the Administrative Agent to be held as security for Borrowers' reimbursement obligations for drawings that may subsequently occur under issued and outstanding Letters of Credit and Bank Product Collateralization to the Administrative Agent to be held as security for the Bank Product Obligations;

(b) by written notice to Borrowers, declare the Commitments terminated, whereupon the Commitments shall immediately be terminated together with (i) any obligation of any Lender to make Revolving Loans, (ii) the obligation of any Swing Lender to make Swing Loans, and (iii) the obligation of any Issuing Bank to issue Letters of Credit; and

(c) exercise all other rights and remedies available to Administrative Agent or the Lenders under the Loan Documents, under applicable law, or in equity.

[Notwithstanding anything to the contrary contained herein and subject in all respects to the DIP Orders, including the requirement of the Administrative Agent to serve an Enforcement Notice, and subject to the Notice Period described herein (each as defined in the DIP Orders), upon the occurrence and during the continuation of an Event of Default, upon five Business Day's written notice (such period, the "**Notice Period**" and such notice, the "**Enforcement Notice**") in accordance with terms of the DIP Orders, the Administrative Agent, acting at the request of the Required Lenders, shall have the right to, subject in each case to the Carve Out, (A) declare the termination, reduction, or restriction of the commitments under the DIP Facility, (B) declare the Loans then outstanding to be due and payable, (C) declare the termination, reduction or restriction on the ability of the Loan Parties to use any Cash Collateral (subject to the Carve Out and except as set forth in the DIP Orders), (D) terminate the DIP Facility, (E) charge the default rate of interest under the this Agreements (which default rate shall be charged automatically in accordance with the terms hereof), (F) exercise any and all rights of setoff, (G) exercise any right or remedy with respect to the Collateral or the Liens on the Collateral hereunder, (H) freeze all monies in any deposit accounts of the Laon Parties or (J) take any other action or exercise any other right or remedy permitted under the Loan Documents, including the DIP Orders or applicable law. The automatic stay pursuant to Bankruptcy Code section 362 shall be automatically modified with respect to the Administrative Agent and Lenders at the end of the Notice Period, without further notice or order of the Court, unless (A) the Administrative Agent (acting at the Direction of the Required Lenders) elects otherwise in a written notice to the Debtors, and/or (B) the Court has determined that an Event of Default has not occurred and/or is not continuing and/or (C) the Court orders otherwise.

Upon delivery of an Enforcement Notice, the Administrative Agent and Lenders consent to a hearing on an expedited basis to consider (A) whether an Event of Default has occurred and (B) any appropriate relief (including, without limitation, the Debtors' non-consensual use of Cash Collateral); provided that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period shall be continued until the Court hears and rules with respect thereto. During the Notice Period, notwithstanding anything to the contrary set forth in **Error! Reference source not found.**, (A) the Administrative Agent and Lenders may not exercise any default rights or remedies to satisfy the Obligations, including any default rights and remedies against the Collateral or any of the default rights set forth in **Error! Reference source not found.**, and (B) the Debtors shall continue to have the right to use the proceeds of the DIP Facility (the "**DIP Proceeds**") and the Cash Collateral in accordance with the terms of the DIP Orders to avoid immediate and irreparable harm to the Debtors and their estates. At the end of the Notice Period, unless the Court has entered an order to the contrary or otherwise fashioned an appropriate remedy, unless

otherwise provided herein or in the DIP Orders, the Debtors' right to use the DIP Proceeds and the Cash Collateral shall immediately cease, unless otherwise provided herein, and the Administrative Agent and Lenders shall have the rights set forth in the paragraph immediately above, without the necessity of seeking relief from the automatic stay.]

Section 8.03. Remedies Cumulative. The rights and remedies of the Lender Group under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. The Lender Group shall have all other rights and remedies not inconsistent herewith as provided under the Uniform Commercial Code, by law, or in equity. No exercise by the Lender Group of one right or remedy shall be deemed an election, and no waiver by the Lender Group of any Default or Event of Default shall be deemed a continuing waiver. No delay by the Lender Group shall constitute a waiver, election, or acquiescence by it.

ARTICLE IX.
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 9.01. Appointment and Authority.

Each Lender hereby designates and appoints WFCF as its agent under this Agreement and the other Loan Documents and each Lender hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to designate, appoint, and authorize) Administrative Agent to execute and deliver each of the other Loan Documents on its behalf and to take such other action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to Administrative Agent by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Administrative Agent agrees to act as agent for and on behalf of the Lenders (and the Bank Product Providers) on the conditions contained in this Article IX. Any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document notwithstanding, Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein or in the other Loan Documents, nor shall Administrative Agent have or be deemed to have any fiduciary relationship with any Lender (or Bank Product Provider), and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against Administrative Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement or the other Loan Documents with reference to Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only a representative relationship between independent contracting parties. Each Lender hereby further authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Administrative Agent to act as the secured party under each of the Loan Documents that create a Lien on any item of Collateral. Except as expressly otherwise provided in this Agreement, Administrative Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions that Administrative Agent expressly is entitled to take or assert under or pursuant to this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, or of any other provision of the Loan Documents that provides rights or powers to Administrative Agent, Lenders agree that Administrative Agent shall have the right to exercise the following powers as long as this Agreement remains in effect: (a) maintain, in accordance with its customary business practices, ledgers and records reflecting the status of the Obligations, the Collateral, payments and proceeds of Collateral, and related matters, (b) execute or file any and all financing or similar statements or notices, amendments, renewals, supplements, documents,

instruments, proofs of claim, notices and other written agreements with respect to the Loan Documents, or to take any other action with respect to any Collateral or Loan Documents which may be necessary to perfect, and maintain perfected, the security interests and Liens upon Collateral pursuant to the Loan Documents, (c) make Revolving Loans, for itself or on behalf of Lenders, as provided in the Loan Documents, (d) exclusively receive, apply, and distribute payments and proceeds of the Collateral as provided in the Loan Documents, (e) open and maintain such bank accounts and cash management arrangements as Administrative Agent deems necessary and appropriate in accordance with the Loan Documents for the foregoing purposes, (f) perform, exercise, and enforce any and all other rights and remedies of the Lender Group with respect to any Loan Party or its Subsidiaries, the Obligations, the Collateral, or otherwise related to any of same as provided in the Loan Documents, and (g) incur and pay such Lender Group Expenses as Administrative Agent may deem necessary or appropriate for the performance and fulfillment of its functions and powers pursuant to the Loan Documents.

Section 9.02. Delegation of Duties. Administrative Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence or willful misconduct.

Section 9.03. Liability of Administrative Agent. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith to be necessary, under the circumstances as provided in the Loan Documents) or (ii) in the absence of its gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment), or (b) be responsible in any manner to any of the Lenders (or Bank Product Providers) for any recital, statement, representation or warranty made by any Loan Party or any of its Subsidiaries or Affiliates, or any officer or director thereof, contained in this Agreement or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Administrative Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of any Loan Party or its Subsidiaries or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lenders (or Bank Product Providers) to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the books and records or properties of any Loan Party or its Subsidiaries. No Agent-Related Person shall have any liability to any Lender, and Loan Party or any of their respective Affiliates if any request for a Loan, Letter of Credit or other extension of credit was not authorized by the applicable Borrower. Administrative Agent shall not be required to take any action that, in its opinion or in the opinion of its counsel, may expose it to liability or that is contrary to any Loan Document or applicable law or regulation.

Section 9.04. Reliance by Administrative Agent. Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, telefacsimile or other electronic method of transmission, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to Borrowers or counsel to any Lender), independent accountants and other experts selected by Administrative Agent. Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless Administrative Agent shall first

receive such advice or concurrence of the Lenders as it deems appropriate and until such instructions are received, Administrative Agent shall act, or refrain from acting, as it deems advisable. If Administrative Agent so requests, it shall first be indemnified to its reasonable satisfaction by the Lenders (and, if it so elects, the Bank Product Providers) against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders (and Bank Product Providers).

Section 9.05. Notice of Default or Event of Default. Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest, fees, and expenses required to be paid to Administrative Agent for the account of the Lenders and, except with respect to Events of Default of which Administrative Agent has actual knowledge, unless Administrative Agent shall have received written notice from a Lender or Borrowers referring to this Agreement, describing such Default or Event of Default, and stating that such notice is a "notice of default." Administrative Agent promptly will notify the Lenders of its receipt of any such notice or of any Event of Default of which Administrative Agent has actual knowledge. If any Lender obtains actual knowledge of any Event of Default, such Lender promptly shall notify the other Lenders and Administrative Agent of such Event of Default. Each Lender shall be solely responsible for giving any notices to its Participants, if any. Subject to Section 9.04, Administrative Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Section 8.02; provided, that unless and until Administrative Agent has received any such request, Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable.

Section 9.06. Credit Decision. Each Lender (and Bank Product Provider) acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by Administrative Agent hereinafter taken, including any review of the affairs of any Loan Party and its Subsidiaries or Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender (or Bank Product Provider). Each Lender represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) to Administrative Agent that it has, independently and without reliance upon any Agent-Related Person and based on such due diligence, 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 each Borrower or any other Person party to a Loan Document, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrowers. Each Lender also represents (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to represent) that it will, independently and without reliance upon 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 each Borrower or any other Person party to a Loan Document. Except for notices, reports, and other documents expressly herein required to be furnished to the Lenders by Administrative Agent, Administrative Agent shall not have any duty or responsibility to provide any Lender (or Bank Product Provider) with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Borrower or any other Person party to a Loan Document that may come into the possession of any of the Agent-Related Persons. Each Lender acknowledges (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that Administrative Agent does not have any

duty or responsibility, either initially or on a continuing basis (except to the extent, if any, that is expressly specified herein) to provide such Lender (or Bank Product Provider) with any credit or other information with respect to any Borrower, its Affiliates or any of their respective business, legal, financial or other affairs, and irrespective of whether such information came into Administrative Agent's or its Affiliates' or representatives' possession before or after the date on which such Lender became a party to this Agreement (or such Bank Product Provider entered into a Bank Product Agreement).

Section 9.07. Costs and Expenses; Indemnification. Administrative Agent and the U.K. Security Agent may incur and pay Lender Group Expenses to the extent Administrative Agent or the U.K. Security Agent, as applicable, reasonably deems necessary or appropriate for the performance and fulfillment of its functions, powers, and obligations pursuant to the Loan Documents, including court costs and reasonable and documented attorneys' fees and expenses, fees and expenses of financial accountants, advisors, consultants, and appraisers, costs of collection by outside collection agencies, auctioneer fees and expenses, and costs of security guards or insurance premiums paid to maintain the Collateral, whether or not Borrowers are obligated to reimburse Administrative Agent or Lenders for such expenses pursuant to this Agreement or otherwise. Administrative Agent is authorized and directed to deduct and retain sufficient amounts from payments or proceeds of the Collateral received by Administrative Agent to reimburse Administrative Agent or U.K. Security Agent for such out-of-pocket costs and expenses prior to the distribution of any amounts to Lenders (or Bank Product Providers). In the event Administrative Agent or U.K. Security Agent, as applicable, is not reimbursed for such costs and expenses by the Loan Parties and their Subsidiaries, each Lender hereby agrees that it is and shall be obligated to pay to Administrative Agent or U.K. Security Agent, as applicable, such Lender's ratable share thereof. Whether or not the transactions contemplated hereby are consummated, each of the Lenders, on a ratable basis, shall indemnify and defend the Agent-Related Persons (to the extent not reimbursed by or on behalf of Borrowers and without limiting the obligation of Borrowers to do so) from and against any and all Indemnified Liabilities; provided, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting solely from such Person's gross negligence or willful misconduct nor shall any Lender be liable for the obligations of any Defaulting Lender in failing to make a Revolving Loan or other extension of credit hereunder. Without limitation of the foregoing, each Lender shall reimburse Administrative Agent or U.K. Security Agent, as applicable, upon demand for such Lender's ratable share of any costs or out of pocket expenses (including attorneys, accountants, advisors, and consultants fees and expenses) incurred by Administrative Agent and the U.K. Security Agent, as applicable, 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 or any other Loan Document to the extent that Administrative Agent or U.K. Security Agent, as applicable, is not reimbursed for such expenses by or on behalf of Borrowers. The undertaking in this Section shall survive the payment of all Obligations hereunder and the resignation or replacement of Administrative Agent or U.K. Security Agent. For the avoidance of doubt, all of the Loan Parties' obligations hereunder are subject to the terms and conditions of this Agreement, including Sections 10.04 and 10.05, as applicable.

Section 9.08. Administrative Agent in Individual Capacity. WFCF and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in, and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with any Loan Party and its Subsidiaries and Affiliates and any other Person party to any Loan Document as though WFCF were not Administrative Agent hereunder, and, in each case, without notice to or consent of the other members of the Lender Group. The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, WFCF or its Affiliates may receive information regarding a Loan Party or its Affiliates or any other Person party to any Loan Documents that is subject to

confidentiality obligations in favor of such Loan Party or such other Person and that prohibit the disclosure of such information to the Lenders (or Bank Product Providers), and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver Administrative Agent will use its reasonable best efforts to obtain), Administrative Agent shall not be under any obligation to provide such information to them. The terms "Lender" and "Lenders" include WFCF in its individual capacity.

Section 9.09. Successor Administrative Agent. Administrative Agent may resign as Administrative Agent upon 30 days (ten days if an Event of Default has occurred and is continuing) prior written notice to the Lenders (unless such notice is waived by the Required Lenders) and Borrowers (unless such notice is waived by Borrowers or a Default or Event of Default has occurred and is continuing) and without any notice to the Bank Product Providers. If Administrative Agent resigns under this Agreement, the Required Lenders shall be entitled, with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned), appoint a successor Administrative Agent for the Lenders (and the Bank Product Providers). If, at the time that Administrative Agent's resignation is effective, it is acting as Issuing Bank or Swing Lender, such resignation shall also operate to effectuate its resignation as Issuing Bank or Swing Lender, as applicable, and it shall automatically be relieved of any further obligation to issue Letters of Credit, or to make Swing Loans. If no successor Administrative Agent is appointed prior to the effective date of the resignation of Administrative Agent, Administrative Agent may appoint, after consulting with the Lenders and Borrowers, and so long as no Event of Default shall have occurred and be continuing, with the consent of the Borrowers (such consent not to be unreasonably withheld, conditioned, or delayed), a successor Administrative Agent. If Administrative Agent has materially breached or failed to perform any material provision of this Agreement or of applicable Law, the Required Lenders may agree in writing to remove and replace Administrative Agent with a successor Administrative Agent from among the Lenders with (so long as no Event of Default has occurred and is continuing) the consent of Borrowers (such consent not to be unreasonably withheld, delayed, or conditioned). In any such event, upon the acceptance of its appointment as successor Administrative Agent hereunder, such successor Administrative Agent shall succeed to all the rights, powers, and duties of the retiring or removed Administrative Agent and the term "Administrative Agent" shall mean such successor Administrative Agent and the retiring Administrative Agent's appointment, powers, and duties as Administrative Agent shall be terminated. After any retiring or removed Administrative Agent's resignation or removal hereunder as Administrative Agent, the provisions of this Article IX shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement. If no successor Administrative Agent has accepted appointment as Administrative Agent by the date which is 30 days following a retiring Administrative Agent's notice of resignation or removal, the retiring or removed Administrative Agent's resignation or removal shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of Administrative Agent hereunder until such time, if any, as the Lenders appoint a successor Administrative Agent as provided for above (including the consent of the Borrowers to the extent such consent is required above), provided that in no event shall any such successor Administrative Agent be a Defaulting Lender.

Section 9.10. Lender in Individual Capacity. Any Lender and its respective Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, provide Bank Products to, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting, or other business with any Loan Party and its Subsidiaries and Affiliates and any other Person party to any Loan Documents as though such Lender were not a Lender hereunder without notice to or consent of the other members of the Lender Group (or the Bank Product Providers). The other members of the Lender Group acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, pursuant to such activities, such Lender and its respective Affiliates may

receive information regarding a Loan Party or its Affiliates or any other Person party to any Loan Documents that is subject to confidentiality obligations in favor of such Loan Party or such other Person and that prohibit the disclosure of such information to the Lenders, and the Lenders acknowledge (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to acknowledge) that, in such circumstances (and in the absence of a waiver of such confidentiality obligations, which waiver such Lender will use its reasonable best efforts to obtain), such Lender shall not be under any obligation to provide such information to them.

Section 9.11. Collateral Matters.

(a) The Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Administrative Agent, without the necessity of any notice to or further consent from any Lender, to automatically release any Lien on any Collateral (i) upon the termination of the Commitments and payment and satisfaction in full by the Loan Parties and their Subsidiaries of all of the Obligations (other than contingent indemnification obligations for which no claim has been asserted) and the cash collateralization of all issued and outstanding Letters of Credit, (ii) constituting property being sold or disposed of as part of or in connection with any Disposition permitted hereunder or any other Loan Document, (iii) constituting property in which no Loan Party or any of its Subsidiaries owned any interest at the time Administrative Agent's Lien was granted nor at any time thereafter, (iv) constituting property leased or licensed to a Loan Party or its Subsidiaries under a lease or license that has expired or is terminated in a transaction permitted under this Agreement, (v) that constitutes Excluded Assets, (vi) with respect to the Term Priority Collateral, upon the release of any Lien on such property granted to or held by the applicable Representative (or any sub-agent thereof) under any Term Loan Document, Superpriority Term Loan Document, or Term DIP Loan Agreement, if any, to the extent the Administrative Agent is required to release its Lien on such property under the terms of the ABL Intercreditor Agreement or (vii) in connection with a credit bid or purchase authorized under this Section 9.11. The Loan Parties and the Lenders hereby irrevocably authorize (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to authorize) Administrative Agent, based upon the instruction of the Required Lenders, to (a) consent to the sale of, credit bid, or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale thereof conducted under the provisions of the Bankruptcy Code, including Section 363 of the Bankruptcy Code, (b) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any sale or other disposition thereof conducted under the provisions of the UCC, including pursuant to Sections 9-610 or 9-620 of the UCC, or (c) credit bid or purchase (either directly or indirectly through one or more entities) all or any portion of the Collateral at any other sale or foreclosure conducted or consented to by Administrative Agent in accordance with applicable law in any judicial action or proceeding or by the exercise of any legal or equitable remedy. In connection with any such credit bid or purchase, (i) the Obligations owed to the Lenders and the Bank Product Providers shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims being estimated for such purpose if the fixing or liquidation thereof would not impair or unduly delay the ability of Administrative Agent to credit bid or purchase at such sale or other disposition of the Collateral and, if such contingent or unliquidated claims cannot be estimated without impairing or unduly delaying the ability of Administrative Agent to credit bid at such sale or other disposition, then such claims shall be disregarded, not credit bid, and not entitled to any interest in the Collateral that is the subject of such credit bid or purchase) and the Lenders and the Bank Product Providers whose Obligations are credit bid shall be entitled to receive interests (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) in the Collateral that is the subject of such credit bid or purchase (or in the Equity Interests of the any entities that are used to consummate such credit bid or purchase), and (ii) Administrative Agent, based upon the instruction of the Required Lenders, may accept non-cash consideration, including debt and equity securities issued by any entities used to consummate

such credit bid or purchase and in connection therewith Administrative Agent may reduce the Obligations owed to the Lenders and the Bank Product Providers (ratably based upon the proportion of their Obligations credit bid in relation to the aggregate amount of Obligations so credit bid) based upon the value of such non-cash consideration; *provided*, that Bank Product Obligations not entitled to the application set forth in Section 2.04(b)(iii)(J) shall not be entitled to be, and shall not be, credit bid, or used in the calculation of the ratable interest of the Lenders and Bank Product Providers in the Obligations which are credit bid. Except as provided above, Administrative Agent will not execute and deliver a release of any Lien on any Collateral without the prior written authorization of, if the release is of all or substantially all of the Collateral, all of the Lenders (without requiring the authorization of the Bank Product Providers). Upon request by Administrative Agent or Borrowers at any time, the Lenders will (and if so requested, the Bank Product Providers will) confirm in writing Administrative Agent's authority to release any such Liens on particular types or items of Collateral pursuant to this Section 9.11; provided, that such release shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly released) upon (or obligations of Borrowers in respect of) any and all interests retained by any Borrower, including, the proceeds of any sale, all of which shall continue to constitute part of the Collateral. Each Lender further hereby irrevocably authorizes (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to irrevocably authorize) Administrative Agent, at its option and in its sole discretion, without the necessity of any notice to or further consent from any Lender, to subordinate (by contract or otherwise) any Lien granted to or held by Administrative Agent on any property under any Loan Document (a) to the holder of any Permitted Lien on such property (i) if such Permitted Lien secures purchase money Indebtedness (including Capitalized Lease Obligations) which constitute Indebtedness permitted under Section 7.03, (ii) to the extent set forth in the ABL Intercreditor Agreement, (iii) [reserved] and (b) to the extent Administrative Agent has the authority under this Section 9.11 to release its Lien on such property, and (iv) to the extent such property consists only of Metal Collateral, if the holder of such Permitted Lien is a Metal Lessor, and such Permitted Lien secures only obligations arising under a Metal Lease. Notwithstanding the provisions of this Section 9.11, the Administrative Agent shall be authorized, without the consent of any Lender and without the requirement that an asset sale consisting of the sale, transfer or other disposition having occurred, to release any security interest in any building, structure or improvement located in an area determined by the Federal Emergency Management Agency to have special flood hazards provided that such building, structure or improvement has an immaterial fair market value. In each case as specified in this Section 9.11, the Administrative Agent will (and each Lender and Bank Product Provider irrevocably authorizes the Administrative Agent to), at the Borrowers' expense, execute and deliver to the applicable Loan Party such documents (none of which shall have any recourse or warranty by the Administrative Agent) as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.11.

(b) Administrative Agent shall have no obligation whatsoever to any of the Lenders (or the Bank Product Providers) (i) to verify or assure that the Collateral exists or is owned by a Loan Party or any of its Subsidiaries or is cared for, protected, or insured or has been encumbered, (ii) to verify or assure that Administrative Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, or enforced or are entitled to any particular priority, (iii) to verify or assure that any particular items of Collateral meet the eligibility criteria applicable in respect thereof, (iv) to impose, maintain, increase, reduce, implement, or eliminate any particular Reserve hereunder or to determine whether the amount of any Reserve is appropriate or not, or (v) to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to Administrative Agent pursuant to any of the Loan Documents, it being understood and agreed that in respect of the Collateral, or any act, omission, or event related thereto, subject to the terms and conditions contained herein, Administrative Agent may act in any manner it may deem appropriate, in its

sole discretion given Administrative Agent's own interest in the Collateral in its capacity as one of the Lenders and that Administrative Agent shall have no other duty or liability whatsoever to any Lender (or Bank Product Provider) as to any of the foregoing, except as otherwise expressly provided herein.

Section 9.12. Restrictions on Actions by Lenders; Sharing of Payments.

(a) Each of the Lenders agrees that it shall not, without the express written consent of Administrative Agent, and that it shall, to the extent it is lawfully entitled to do so, upon the written request of Administrative Agent, set off against the Obligations, any amounts owing by such Lender to any Loan Party or its Subsidiaries or any deposit accounts of any Loan Party or its Subsidiaries now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so in writing by Administrative Agent, take or cause to be taken any action, including, the commencement of any legal or equitable proceedings to enforce any Loan Document against any Borrower or any Guarantor or to foreclose any Lien on, or otherwise enforce any security interest in, any of the Collateral.

(b) If, at any time or times any Lender shall receive (i) by payment, foreclosure, setoff, or otherwise, any proceeds of Collateral or any payments with respect to the Obligations, except for any such proceeds or payments received by such Lender from Administrative Agent pursuant to the terms of this Agreement, or (ii) payments from Administrative Agent in excess of such Lender's Pro Rata Share of all such distributions by Administrative Agent, such Lender promptly shall (A) turn the same over to Administrative Agent, in kind, and with such endorsements as may be required to negotiate the same to Administrative Agent, or in immediately available funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse to or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Pro Rata Shares; provided, that to the extent that such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment.

Section 9.13. Agency for Perfection. Administrative Agent hereby appoints each other Lender (and each Bank Product Provider) as its agent (and each Lender hereby accepts (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to accept) such appointment) for the purpose of perfecting Administrative Agent's Liens in assets which, in accordance with Article 8 or Article 9, as applicable, of the UCC can be perfected by possession or control. Should any Lender obtain possession or control of any such Collateral, such Lender shall notify Administrative Agent thereof, and, promptly upon Administrative Agent's request therefor shall deliver possession or control of such Collateral to Administrative Agent or in accordance with Administrative Agent's instructions.

Section 9.14. Payments by Administrative Agent to the Lenders. All payments to be made by Administrative Agent to the Lenders (or Bank Product Providers) shall be made by bank wire transfer of immediately available funds pursuant to such wire transfer instructions as each party may designate for itself by written notice to Administrative Agent. Concurrently with each such payment, Administrative Agent shall identify whether such payment (or any portion thereof) represents principal, premium, fees, or interest of the Obligations.

Section 9.15. Concerning the Collateral and Related Loan Documents. Each member of the Lender Group authorizes and directs Administrative Agent to enter into this Agreement and the other Loan

Documents. Each member of the Lender Group agrees (and by entering into a Bank Product Agreement, each Bank Product Provider shall be deemed to agree) that any action taken by Administrative Agent in accordance with the terms of this Agreement or the other Loan Documents relating to the Collateral and the exercise by Administrative Agent of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders (and such Bank Product Provider).

Section 9.16. Field Examination Reports; Confidentiality; Disclaimers by Lenders; Other Reports and Information. By becoming a party to this Agreement, each Lender:

(a) is deemed to have requested that Administrative Agent furnish such Lender, promptly after it becomes available, a copy of each field examination report respecting any Loan Party or its Subsidiaries (each, a "**Report**") prepared by or at the request of Administrative Agent, and Administrative Agent shall so furnish each Lender with such Reports,

(b) expressly agrees and acknowledges that Administrative Agent does not (i) make any representation or warranty as to the accuracy of any Report, and (ii) shall not be liable for any information contained in any Report,

(c) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that Administrative Agent or other party performing any field examination will inspect only specific information regarding the Loan Parties and their Subsidiaries and will rely significantly upon Holdings', Borrowers' and their Subsidiaries' books and records, as well as on representations of Borrowers' personnel,

(d) agrees to keep all Reports and other material, non-public information regarding the Loan Parties and their Subsidiaries and their operations, assets, and existing and contemplated business plans in a confidential manner in accordance with Section 10.08, and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold Administrative Agent and any other Lender preparing a Report harmless from any action the indemnifying Lender may take or fail to take or any conclusion the indemnifying Lender may reach or draw from any Report in connection with any Loans or other credit accommodations that the indemnifying Lender has made or may make to Borrowers, or the indemnifying Lender's participation in, or the indemnifying Lender's purchase of, a Loan or Loans of Borrowers, and (ii) to pay and protect, and indemnify, defend and hold Administrative Agent, and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including, attorneys' fees and costs) incurred by Administrative Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

In addition to the foregoing, (x) any Lender may from time to time request of Administrative Agent in writing that Administrative Agent provide to such Lender a copy of any report or document provided by any Loan Party or its Subsidiaries to Administrative Agent that has not been contemporaneously provided by such Loan Party or such Subsidiary to such Lender, and, upon receipt of such request, Administrative Agent promptly shall provide a copy of same to such Lender, (y) to the extent that Administrative Agent is entitled, under any provision of the Loan Documents, to request additional reports or information from any Loan Party or its Subsidiaries, any Lender may, from time to time, reasonably request Administrative Agent to exercise such right as specified in such Lender's notice to Administrative Agent, whereupon Administrative Agent promptly shall request of Borrowers the additional reports or information reasonably

specified by such Lender, and, upon receipt thereof from such Loan Party or such Subsidiary, Administrative Agent promptly shall provide a copy of same to such Lender, and (z) any time that Administrative Agent renders to Borrowers a statement regarding the Loan Account, Administrative Agent shall send a copy of such statement to each Lender.

Section 9.17. Several Obligations; No Liability. Notwithstanding that certain of the Loan Documents now or hereafter may have been or will be executed only by or in favor of Administrative Agent in its capacity as such, and not by or in favor of the Lenders, any and all obligations on the part of Administrative Agent (if any) to make any credit available hereunder shall constitute the several (and not joint) obligations of the respective Lenders on a ratable basis, according to their respective Commitments, to make an amount of such credit not to exceed, in principal amount, at any one time outstanding, the amount of their respective Commitments. Nothing contained herein shall confer upon any Lender any interest in, or subject any Lender to any liability for, or in respect of, the business, assets, profits, losses, or liabilities of any other Lender. Each Lender shall be solely responsible for notifying its Participants of any matters relating to the Loan Documents to the extent any such notice may be required, and no Lender shall have any obligation, duty, or liability to any Participant of any other Lender. Except as provided in Section 9.07, no member of the Lender Group shall have any liability for the acts of any other member of the Lender Group. No Lender shall be responsible to any Borrower or any other Person for any failure by any other Lender (or Bank Product Provider) to fulfill its obligations to make credit available hereunder, nor to advance for such Lender (or Bank Product Provider) or on its behalf, nor to take any other action on behalf of such Lender (or Bank Product Provider) hereunder or in connection with the financing contemplated herein.

Section 9.18. Joint Lead Arrangers, Joint Book Runners, Co-Syndication Agents, and Co-Documentation Agents. Each of the joint lead arrangers, joint book runners, co-syndication agents, and co-documentation agents, in such capacities, shall not have any right, power, obligation, liability, responsibility, or duty under this Agreement other than those applicable to it in its capacity as a Lender, as Administrative Agent, as Swing Lender, or as Issuing Bank. Without limiting the foregoing, each of the joint lead arrangers, joint book runners, co-syndication agents, and co-documentation agents, in such capacities, shall not have or be deemed to have any fiduciary relationship with any Lender or any Loan Party. Each Lender, Administrative Agent, Swing Lender, Issuing Bank, and each Loan Party acknowledges that it has not relied, and will not rely, on the joint lead arrangers, joint book runners, co-syndication agents, and co-documentation agents in deciding to enter into this Agreement or in taking or not taking action hereunder. Each of the joint lead arrangers, joint book runners, co-syndication agents, and co-documentation agents, in such capacities, shall be entitled to resign at any time by giving notice to Administrative Agent and Borrowers.

Section 9.19. Appointment of U.K. Security Agent as Security Trustee for U.K. Security Documents. For the purposes of any Liens, guarantees, or Collateral created under the U.K. Security Documents, the following additional provisions shall apply, in addition to the provisions set out in this Article IX or otherwise hereunder. For the avoidance of doubt, any reference to the "U.K. Security Agent" in this Section 9.19 shall refer to the U.K. Security Agent in its capacity as security agent and security trustee, which shall hold the Collateral on trust for each member of the Lender Group and the Bank Product Providers.

(a) In this Section 9.19, the following terms shall mean:

(i) "Appointee" means any receiver, administrator or liquidator appointed in respect of any Loan Party or its assets.

(ii) "Charged Property" means the assets of the Loan Parties subject to a Lien under the U.K. Security Documents.

(iii) "Delegate" means any delegate, agent, attorney or co-trustee appointed by the U.K. Security Agent (in its capacity as security trustee).

(b) Each member of the Lender Group (and each Bank Product Provider by entering into a Bank Product Agreement) hereby appoints the U.K. Security Agent to hold the security interests and the guarantee constituted by the U.K. Security Documents on trust for each member of the Lender Group (and Bank Product Provider) on the terms of the Loan Documents and the U.K. Security Agent accepts such appointment and declares that it holds the Collateral charged and guarantee granted under the U.K. Security Documents on trust for each member of the Lender Group (and Bank Product Provider) on the terms of the Loan Documents.

(c) Each Lender (and each Bank Product Provider) authorizes the U.K. Security Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the U.K. Security Agent as security trustee under or in connection with the Loan Documents together with any other incidental rights, powers, authorities and discretions.

(d) U.K. Security Agent, its subsidiaries and associated companies may each retain for its own account and benefit any fee, remuneration and profits paid to it in connection with (i) its activities under the Loan Documents; and (ii) its engagement in any kind of banking or other business with any Loan Party.

(e) Nothing in this Agreement constitutes the U.K. Security Agent as an agent, trustee or fiduciary of any Loan Party.

(f) U.K. Security Agent shall have no duties or obligations to any other Person except for those which are expressly specified in the Loan Documents or mandatorily required by applicable law.

(g) U.K. Security 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 U.K. 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.

(h) U.K. Security Agent may (whether for the purpose of complying with any law or regulation of any overseas jurisdiction, or for any other reason) appoint (and subsequently remove) any person to act jointly with or to replace the U.K. Security Agent either as a separate trustee or as a co-trustee on such terms and subject to such conditions as the U.K. Security Agent may determine and with such of the duties, rights, powers and discretions vested in the U.K. Security Agent by the U.K. Security Documents as may be conferred by the instrument of appointment of such person.

(i) U.K. Security Agent shall notify the Lenders and Administrative Borrower of the appointment of each Appointee (other than a Delegate).

(j) U.K. Security 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 U.K. Security Agent.

(k) Each Lender (and Bank Product Provider) confirms its approval of the U.K. Security Documents and authorizes and instructs the U.K. Security Agent: (i) to execute and deliver the U.K. Security Documents; (ii) to exercise the rights, powers and discretions given to the U.K. Security Agent (in its capacity as security trustee) under or in connection with the U.K. Security Documents together with any other incidental rights, powers and discretions; and (iii) to give any authorizations and confirmations to be given by the U.K. Security Agent (in its capacity as security trustee) on behalf of Lenders and Bank Product Providers under the U.K. Security Documents.

(l) U.K. Security Agent may accept without inquiry the title (if any) which any person may have to the Collateral charged under the U.K. Security Documents.

(m) Each other member of the Lender Group (and each Bank Product Provider) confirms that it does not wish to be registered as a joint proprietor of any security interest constituted by a U.K. Security Document and accordingly authorizes: (i) the U.K. Security Agent to hold such security interest in its sole name (or in the name of any Delegate) as trustee for each member of the Lender Group and the Bank Product Providers; and (ii) the HM Land Registry (or other relevant registry) to register the U.K. Security Agent (or any Delegate or Appointee) as a sole proprietor of such security interest.

(n) Except to the extent that a U.K. Security Document or the provisions of this Agreement otherwise require, any moneys which the U.K. Security Agent receives under or pursuant to a U.K. Security Document as part of any enforcement procedure may be: (a) invested in any investments which U.K. Security Agent selects and which are authorized by applicable law; or (b) placed on deposit at any bank or institution (including the U.K. Security Agent and any branch or affiliate of U.K. Security Agent) on terms that the U.K. Security Agent may determine, in each case in the name or under the control of the U.K. Security Agent, and the U.K. Security Agent shall hold those moneys, together with any accrued income (net of any applicable Tax) to the order of each member of the Lender Group and the Bank Product Providers, and shall pay them to each member of the Lender Group and the Bank Product Providers on demand in accordance with the terms of this Agreement.

(o) U.K. Security Agent shall not be liable for:

(i) 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 U.K. Security Document;

(ii) 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 U.K. Security Document and/or this Agreement;

(iii) 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 of a court of competent jurisdiction; or

(iv) any shortfall which arises on enforcing a U.K. Security Document.

(p) The U.K. Security Agent shall not be obligated to:

(i) obtain any authorization or environmental permit in respect of any of the Collateral or a U.K. Security Document;

(ii) hold in its own possession a U.K. Security Document, title deed or other document relating to the Collateral or a U.K. Security Document;

(iii) perfect, protect, register, make any filing or give any notice in respect of a U.K. Security Document (or the order of ranking of a U.K. Security Document), unless that failure arises directly from its own gross negligence or willful misconduct; or

(iv) require any further assurances in relation to a U.K. Security Document.

(q) In respect of any U.K. Security Document, the U.K. Security 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.

(r) In respect of any U.K. Security Document, the U.K. Security 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 any insurance; or (ii) the failure of U.K. Security 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 U.K. Security Agent has failed to do so within fourteen (14) days after receipt of that request.

(s) Every appointment of a successor U.K. Security Agent under a U.K. Security Document shall be by deed.

(t) Section 1 of the Trustee Act 2000 (U.K.) shall not apply to the duty of U.K. Security Agent in relation to the trusts constituted by this Agreement.

(u) In the case of any conflict between the provisions of this Agreement and those of the Trustee Act 1925 (U.K.) or the Trustee Act 2000 (U.K.), the provisions of this Agreement shall prevail to the extent allowed by law, and shall constitute a restriction or exclusion for the purposes of the Trustee Act 2000 (U.K.).

(v) The perpetuity period under the rule against perpetuities if applicable to this Agreement and any U.K. Security Document shall be eighty (80) years from the date of this Agreement.

(w) The U.K. Security 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 Administrative Agent.

Section 9.20. U.K. Security Trustee as agent of Belgian Inventory Pledge. The U.K. Security Trustee will hold the Belgian Inventory Pledge as agent for the Secured Parties on the terms set out in Sections 9.01 to 9.18 (interpreted accordingly). Each Lender appoints the U.K. Security Agent, with respect to the Belgian Inventory Pledge as its representative (*vertegenwoordiger/représentant*) pursuant to, article 3 of Title XVII of Book III of the Belgian Civil Code, as introduced by the law of 11 July 2013 on in rem security interests over movable assets, as amended from time to time (and its implementing Royal Decree of 14 September 2017).

ARTICLE X.
MISCELLANEOUS

Section 10.01. Amendments, Etc.

(a) Except as otherwise set forth in this Agreement, no amendment, waiver or other modification of any provision of this Agreement or any other Loan Document (other than the Fee Letter),

and no consent with respect to any departure by Holdings or any Borrower therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (or by the Administrative Agent at the written request of the Required Lenders) and the Loan Parties that are party thereto and then any such waiver or consent shall be effective, but only in the specific instance and for the specific purpose for which given; provided, that no such waiver, amendment, or consent shall, unless in writing and signed by all of the Lenders directly and adversely affected thereby and all of the Loan Parties that are party thereto, do any of the following:

(i) increase the amount of or extend the expiration date of any Commitment of any Lender or amend, modify, or eliminate the pro rata application of any Commitment reduction under Section 2.04(c)[; *provided*, that any extension of the Maturity Date pursuant to Section 2.18 shall not constitute an extension of any Commitment under this clause (i)];

(ii) postpone or delay any date fixed by this Agreement or any other Loan Document for any payment of principal, interest, fees, or other amounts due hereunder or under any other Loan Document[; provided, that any extension of the Maturity Date pursuant to Section 2.18 shall not constitute a postponement or delay under this clause (ii)];

(iii) reduce the principal of, or the rate of interest on, any Loan or other extension of credit hereunder, or reduce any fees or other amounts payable hereunder or under any other Loan Document, including through the support of any Plan of Reorganization, motion, order, inquiry, proposal, offer, bid, term sheet, discussion, or agreement that does not provide for the full payment in cash of the Obligations (except (y) in connection with the waiver of applicability of Section 2.06(c) (which waiver shall be effective with the written consent of the Required Lenders), and (z) that any amendment or modification of any financial covenant or defined terms used in the financial covenants in this Agreement shall not constitute a reduction in the rate of interest or a reduction of fees for purposes of this clause (iii)),

(iv) amend, modify, or eliminate this Section or any provision of this Agreement providing for consent or other action by all Lenders,

(v) amend, modify, or eliminate Section 9.11 in a manner that would permit the release of all or substantially all of the Collateral from the Liens of the Collateral Documents without the consent of each Lender (except as expressly provided in the Loan Documents),

(vi) other than as permitted by Section 9.11, release or contractually subordinate the Administrative Agent's Lien in and to any of the Collateral,

(vii) amend, modify, or eliminate the definitions of "Required Lenders", "Supermajority Lenders" or "Pro Rata Share",

(viii) other than in connection with a merger, liquidation, dissolution or sale of such Person or Persons expressly permitted by the terms hereof or the other Loan Documents, (A) release any Borrower from any obligation for the payment of money or consent to the assignment or transfer by any Borrower of any of its rights or duties under this Agreement or the other Loan Documents or (B) release all or substantially all of the aggregate value of the Guaranty,

(ix) amend, modify, or eliminate any of the provisions of Section 2.04(b)(i), (ii) or (iii) or Section 2.04(e) or (f), or

(x) amend, modify, or eliminate any of the provisions of Section 10.07 with respect to assignments to, or participations with, Persons who are Loan Parties, Affiliates of a Loan Party, or Sponsor Affiliated Entities;

(b) No amendment, waiver, modification, or consent shall amend, modify, waive, or eliminate,

(i) the definition of, or any of the terms or provisions of, the Fee Letter, without the written consent of the Administrative Agent and the Borrowers (and shall not require the written consent of any of the Lenders),

(ii) any provision of Article IX pertaining to the rights or duties of Administrative Agent under this Agreement or the other Loan Documents, without the written consent of Administrative Agent, the Borrowers, and the Required Lenders;

(c) No amendment, waiver, modification, elimination, or consent shall amend, modify, or eliminate without written consent of the Administrative Agent, the Borrowers and the Supermajority Lenders, the definition of Borrowing Base, U.S. Borrowing Base, or U.K. Borrowing Base or any of the defined terms (including the definitions of Eligible U.S. Accounts, Eligible Foreign Account, Eligible U.K. Accounts, Eligible Credit Card Receivables, Eligible In-Transit Inventory, Eligible U.K. Inventory, Eligible U.S. Inventory) that are used in such definition to the extent that any such change results in more credit being made available to the Borrowers or any of them based upon the Borrowing Base, the U.S. Borrowing Base, or the U.K. Borrowing Base, but not otherwise;

(d) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents affecting any rights or duties of any Issuing Bank under this Agreement or the other Loan Documents, without the written consent of such Issuing Bank;

(e) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of this Agreement or the other Loan Documents affecting any rights or duties of any Swing Lender under this Agreement or the other Loan Documents, without the written consent of such Swing Lender;

(f) Anything in this Section 10.01 to the contrary notwithstanding:

(i) any amendment, waiver, modification, elimination, or consent of or with respect to any provision of this Agreement or any other Loan Document may be entered into without the consent of, or over the objection of, any Defaulting Lender other than any of the matters governed by Section 10.01(a)(i) through (iii) that directly and adversely affects such Lender;

(ii) no Lender consent is required for the Administrative Agent to enter into, or to effect any amendment, modification or supplement to the ABL Intercreditor Agreement or other intercreditor agreement or arrangement permitted under this Agreement or in any document pertaining to any Indebtedness permitted hereby that is permitted to be secured by the Collateral for the purpose of adding the holders of such Indebtedness (or an Additional Agent) as a party thereto and otherwise causing such Indebtedness to be subject thereto, in each case as contemplated by the terms of the ABL Intercreditor Agreement or such other intercreditor agreement or arrangement permitted under this Agreement, as applicable (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the Administrative Agent, are required to effectuate the

foregoing and provided that such other changes are not adverse, in any material respect (taken as a whole), to the interests of the Lenders); provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder or under any other Loan Document without the prior written consent of the Administrative Agent;

(iii) guarantees, collateral security documents and related documents executed by the Loan Parties or the Subsidiaries in connection with this Agreement may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrowers without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (i) to comply with local Law or advice of local counsel or (ii) to cause such guarantee, collateral security document or other document to be consistent with this Agreement and the other Loan Documents;

(iv) if at any time after the Third Restatement Effective Date, the Administrative Agent and the Borrowers shall have jointly identified an ambiguity, obvious error or any error or omission of a technical or administrative nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrowers shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof;

(v) [reserved];

(vi) no Real Property shall be taken as Collateral unless Lenders receive 45 days advance notice and each Lender confirms to the Administrative Agent that it has completed all flood due diligence, received copies of all flood insurance documentation and confirmed flood insurance compliance as required by the Flood Insurance Laws or as otherwise satisfactory to such Lender. At any time that any Real Property constitutes Collateral, no modification of a Loan Document shall add, increase, renew or extend any loan, commitment or credit line hereunder until the completion of flood due diligence, documentation and coverage as required by the Flood Insurance Laws or as otherwise satisfactory to all Lenders; and

(vii) any amendment contemplated by (A) Section 2.12(d)(iii) of this Agreement in connection with a Benchmark Transition Event shall be effective as contemplated by such Section 2.12(d)(iii) hereof and (B) Section 2.06(g) of this Agreement in connection with the use or administration of any initial Benchmark shall be effective as contemplated by such Section 2.06(g).

(g) Replacement of Certain Lenders.

(i) If (A) any action to be taken by the Lender Group or Administrative Agent hereunder requires the consent, authorization, or agreement of all Lenders or all Lenders affected thereby and if such action has received the consent, authorization, or agreement of the Required Lenders but not of all Lenders or all Lenders affected thereby, or (B) any Lender makes a claim for compensation under Article III, then Borrowers or Administrative Agent, upon at least five Business Days prior irrevocable notice, may permanently replace any Lender that failed to give its consent, authorization, or agreement (a "**Non-Consenting Lender**") or any Lender that made a claim for compensation (a "**Tax Lender**") with one or more Replacement Lenders, and the Non-Consenting Lender or Tax Lender, as applicable, shall have no right to refuse to be replaced hereunder. Such notice to replace the Non-Consenting Lender or Tax Lender, as applicable, shall

specify an effective date for such replacement, which date shall not be later than 15 Business Days after the date such notice is given.

(ii) Prior to the effective date of such replacement, the Non-Consenting Lender or Tax Lender, as applicable, and each Replacement Lender shall execute and deliver an Assignment and Assumption, subject only to the Non-Consenting Lender or Tax Lender, as applicable, being repaid in full its share of the outstanding Obligations (without any premium or penalty of any kind whatsoever, but including (A) all interest, fees and other amounts that may be due in payable in respect thereof, (B) an assumption of its Pro Rata Share of participations in the Letters of Credit, and (C) Funding Losses). If the Non-Consenting Lender or Tax Lender, as applicable, shall refuse or fail to execute and deliver any such Assignment and Assumption prior to the effective date of such replacement, Administrative Agent may, but shall not be required to, execute and deliver such Assignment and Assumption in the name or and on behalf of the Non-Consenting Lender or Tax Lender, as applicable, and irrespective of whether Administrative Agent executes and delivers such Assignment and Assumption, the Non-Consenting Lender or Tax Lender, as applicable, shall be deemed to have executed and delivered such Assignment and Assumption. The replacement of any Non-Consenting Lender or Tax Lender, as applicable, shall be made in accordance with the terms of Section 10.07. Until such time as one or more Replacement Lenders shall have acquired all of the Obligations, the Commitments, and the other rights and obligations of the Non-Consenting Lender or Tax Lender, as applicable, hereunder and under the other Loan Documents, the Non-Consenting Lender or Tax Lender, as applicable, shall remain obligated to make the Non-Consenting Lender's or Tax Lender's, as applicable, Pro Rata Share of Revolving Loans and to purchase a participation in each Letter of Credit, in an amount equal to its Pro Rata Share of participations in such Letters of Credit.

Section 10.02. Notices and Other Communications; Facsimile Copies.

(a) Notices; Effectiveness; Electronic Communications.

(i) Notices Generally. Except as provided in Section 10.02(a)(ii), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile as follows, as follows:

(A) if to Administrative Borrower (or to any other Loan Party) or the Administrative Agent, to the address, facsimile number, or electronic mail address specified for the Administrative Borrower and the Administrative Agent, respectively, on Schedule 10.02; and

(B) if to any other Lender, to the address, facsimile number or electronic mail address 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 facsimile 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). Notices and other communications delivered through electronic communications to the extent provided in Section 10.02(a)(ii) shall be effective as provided in such Section 10.02(a)(ii).

(ii) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, *provided* that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or any Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, *provided* that approval of such procedures may be limited to particular notices or communications.

Unless the 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.

(b) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT-RELATED PERSONS 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. 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-RELATED PERSON IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent-Related Person have any liability to the Loan Parties, any Lender, or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of any Borrower's, any Loan Party's or the Administrative Agent's transmission of the Borrower Materials or notices through the Platform, any other electronic platform or electronic messaging service, or 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, bad faith, material breach or willful misconduct of such Agent-Related Person; *provided*, *however*, that in no event shall any Person have any liability to any other Person hereunder for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages); *provided* that nothing in this sentence shall limit any Loan Party's indemnification obligations set forth herein.

(c) Change of Address, Etc. Each of the Administrative Borrower and the Administrative Agent may change its address or facsimile number for notices and other communications hereunder by written notice to the other parties hereto. Each other Lender may change its address or facsimile number for notices and other communications hereunder by written notice to the Administrative Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, 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 the Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain Material Non-Public Information.

(d) Reliance by Administrative Agent, and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices purportedly given by or on behalf of any Borrower 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. Each Borrower shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of such Borrower in accordance with Section 10.05 hereof.

Section 10.03. No Waiver; Cumulative Remedies.

No failure by any Lender or the Administrative 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 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 not exclusive of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 for the benefit of all the Lenders; *provided*, *however*, that the foregoing shall not prohibit (a) the Administrative Agent 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, (b) [reserved], (c) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13) or (d) any Lender from 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; *provided*, *further*, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and (ii) in addition to the matters set forth in clauses (b), (c) and (d) of the preceding proviso and subject to Section 2.13, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

Section 10.04. Attorney Costs and Expenses.

Each Borrower agrees (a) if the Third Restatement Effective Date occurs, to pay or reimburse the Administrative Agent and its Affiliates for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication, execution, delivery and administration of this Agreement and the other Loan Documents, and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby, including (i) all Attorney Costs, which shall be limited to Greenberg Traurig LLP plus,

if reasonably necessary, one local counsel in each applicable jurisdiction material to the interests of the Lenders taken as a whole, in each case, except allocated costs of in-house counsel, and (ii) in the case of other consultants and advisers, the fees and expenses of such persons, and (b) from and after the Third Restatement Effective Date, to pay or reimburse the Administrative Agent and the Lenders for all reasonable and documented 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 (i) all respective Attorney Costs, which shall be limited to Attorney Costs of one primary counsel to the Administrative Agent and the Lenders taken as a whole and, if reasonably necessary, one local counsel in each relevant jurisdiction material to the interests of the Lenders taken as a whole and, solely in the case of an actual conflict of interest, one additional counsel in each relevant jurisdiction to each group of similarly situated affected parties) and (ii) the fees and expenses of all other consultants and advisers. The agreements in this Section 10.04 shall survive the termination of the Commitments and repayment of all other Obligations. All amounts due under this Section 10.04 shall be paid within 30 days following receipt by the Administrative Borrower of an invoice relating thereto setting forth such expenses in reasonable detail; *provided* that, with respect to the Third Restatement Effective Date, all amounts due under this Section 10.04 shall be paid on the Third Restatement Effective Date solely to the extent invoiced to the Administrative Borrower at least three Business Days prior to the Third Restatement Effective Date (or such shorter period as the Administrative Borrower shall reasonably agree). 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 Administrative Agent in its discretion following five Business Days' prior written notice to the Administrative Borrower. For the avoidance of doubt, this Section 10.04 shall not apply to Taxes, except any Taxes that represent costs and expenses arising from any non-Tax claim.

Section 10.05. Indemnification by the Borrowers.

Each Borrower shall indemnify and hold harmless each Administrative Agent, Agent-Related Person, Lender-Related Person, each Issuing Bank, Lender, Arranger and Bookrunner and their respective controlled Affiliates and controlling Persons, and their respective officers, directors, employees, partners, agents, advisors and other representatives of each of the foregoing and their respective successors (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 but limited in the case of legal fees and expenses to the reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel to all Indemnitees taken as a whole and, if reasonably necessary, one local counsel for all Indemnitees taken as a whole in each relevant jurisdiction that is material to the interests of the Lenders, and solely in the case of a conflict of interest, one additional counsel in each relevant jurisdiction to each group of similarly situated affected Indemnitees, in each case except allocated costs of in-house counsel), joint or several, 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 (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, (b) any Commitment, Loan, or Letter of Credit or the use or proposed use of the proceeds therefrom including any refusing by an 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, or (c) any actual or alleged presence or Release of Hazardous Materials at, on, under or from any property or facility currently or formerly owned, leased or operated by the Loan Parties or any Subsidiary, or any Environmental Liability of the Loan Parties or any Subsidiary, or (d) 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) (a "**Proceeding**") and regardless of whether any Indemnitee is a party thereto or whether or not such Proceeding is brought by any Loan Party or any other person and, in each case, whether or not caused by or arising, in whole or in part, out of the negligence of the Indemnitee (all of the foregoing, collectively, the "**Indemnified Liabilities**"); *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (w) the gross negligence, bad faith, or willful misconduct of such Indemnitee or of any of its controlled Affiliates or their respective directors, officers, employees, partners, agents, advisors or other representatives, as determined by a final non-appealable judgment of a court of competent jurisdiction, (x) a material breach of any obligations under any Loan Document by such Indemnitee or of any of its controlled Affiliates or their respective directors, officers, employees, partners, agents, advisors or other representatives, as determined by a final non-appealable judgment of a court of competent jurisdiction, (y) any disputes solely among Indemnitees other than any claims against an Indemnitee in its capacity or in fulfilling its role as an administrative agent or arranger or any similar role under this Agreement (unless such claim would otherwise be excluded pursuant to clause (w) or (x) above) which do not arise out of any act or omission of Holdings, any Borrower, the Sponsor or any of their Affiliates or (z) settlements effected without the Administrative Borrower's prior written consent (such consent not to be unreasonably withheld, delayed or conditioned), but if settled with the Administrative Borrower's written consent, or if there is a judgment in any such Proceeding, each Borrower shall indemnify and hold harmless such Indemnitee to the extent and the manner set forth above. In case any Proceeding is instituted involving any Indemnitee for which indemnification is to be sought hereunder by such Indemnitee, then such Indemnitee will promptly notify the Administrative Borrower of the commencement of any such Proceeding; *provided*, *however*, that the failure so to notify the Administrative Borrower will not relieve the Borrowers from any liability to such Indemnitee pursuant to this Section 10.05. Each applicable Indemnitee (by accepting the benefits hereof) agrees to refund and return any and all amounts paid by or on behalf of the Borrowers (or any other Loan Party) to such Indemnitee, in each case, pursuant to the terms of this paragraph to the extent such Indemnitee is not entitled to the payment thereof pursuant to the terms of this paragraph, as determined by a final non-appealable judgment of a court of competent jurisdiction. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through IntraLinks or other similar information transmission systems in connection with this Agreement, in each case, except to the extent any such damages are found in a final non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, or willful misconduct of, or material breach of this Agreement or the other Loan Documents by, such Indemnitee (or its officers, directors, employees or Affiliates), nor shall any Indemnitee, Loan Party or any Subsidiary 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 Third Restatement Effective Date); it being agreed that this sentence shall not limit the indemnification obligations of Holdings, the Borrowers or any Subsidiary (including, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party and for any out-of-pocket expenses). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, any Subsidiary of 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 are consummated. All amounts due under this Section 10.05 shall be paid within thirty (30) days after written demand therefor (together with backup documentation supporting such reimbursement request); *provided*, *however*, that such Indemnitee shall promptly refund such amount to the extent that there is a final judicial or arbitral determination that such Indemnitee was not entitled to indemnification rights with respect to such payment pursuant to the express terms of this Section 10.05. The agreements in

this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all the other Obligations. For the avoidance of doubt, this Section 10.05 shall not apply to Taxes, except any Taxes that represent liabilities, obligations, losses, damages, penalties, claims, demands, actions, prepayments, suits, costs, expenses and disbursements arising from any non-Tax claims.

To the extent that any Borrower for any reason fails to pay any amount required under this Section 10.05 or Section 10.04 to be paid by it to the Administrative Agent or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent or such Related Party, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent in connection with such capacity.

Section 10.06. Payments Set Aside.

To the extent that any payment by or on behalf of any Borrower is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative 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 shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the 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. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

Section 10.07. 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 no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent, each Lender, each Swing Lender, and each Issuing Bank (except as permitted by Section 7.04) and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Assignee pursuant to an assignment made in accordance with the provisions of Section 10.07(b) and the proviso to this Section 10.07(a) (such an assignee, an "**Eligible Assignee**"), (ii) by way of participation in accordance with the provisions of Section 10.07(e), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(g) or (iv) to an SPC in accordance with the provisions of Section 10.07(h) (and any other attempted assignment or transfer by any party hereto shall be null and void); *provided*, *however*, that notwithstanding the foregoing or anything else in this Agreement to the contrary, no Lender may assign or transfer by participation any of its rights or obligations hereunder to (i) any Person that is a Defaulting Lender, (ii) a natural Person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural Person) or (iii) Holdings, any Borrower or any of their respective Subsidiaries or any Sponsor Affiliated Entity. 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 10.07(e) and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in Section 10.07(b)(ii) below, any Lender may at any time assign to one or more assignees (each, an "**Assignee**") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) [reserved]; and

(B) the Administrative Agent, each Swing Lender, and each Issuing Bank; *provided* that no consent of the Administrative Agent, any Swing Lender, or any Issuing Bank shall be required for an assignment (i) of all or any portion of a Loan to a Lender, an Affiliate of a Lender or any Approved Fund thereof, (ii) [reserved] or (iii) from the Administrative Agent to its Affiliates.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $2,500,000 and shall be in increments of an amount of $2,500,000 in excess thereof unless each of the Administrative Borrower and the Administrative Agent otherwise consents; *provided* that such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds, if any;

(B) the parties to each assignment shall (1) execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent or (2) if previously agreed with the Administrative Agent, manually execute and deliver to the Administrative Agent an Assignment and Assumption, together, in each case, with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent);

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire; and

(D) the Assignee shall execute and deliver to the Administrative Agent and the Administrative Borrower the forms described in Sections 3.02 applicable to it.

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 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 Administrative Borrower and the 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 (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in

accordance with its Pro Rata Share. 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.

(c) Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(d), from and after the effective date specified in each Assignment and Assumption, (1) the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and (2) 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, 3.02, 3.03, 3.04, 3.05, 2.12(b)(ii) and (d), and Section 2.13(a) (subject to the requirements and limitations set forth in Article III and Sections 2.12 and 2.13), 10.04 and 10.05 and subject to the obligations of Article III and Sections 10.04 and 10.05 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 Note, the Borrowers (at their 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 Section 10.07(c) 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 10.07(e).

(d) The Administrative Agent, acting solely for this purpose as an agent of the Borrowers, shall maintain at the 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 related interest amounts) of the Loans, owing to, each Lender pursuant to the terms hereof from time to time (the "**Register**"). Upon its receipt of, and consent to, a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, an Administrative Questionnaire completed in respect of the assignee (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in Section 10.07(b)(ii)(B) above, if applicable, and the written consent of the Administrative Agent and, if required, the Administrative Borrower to such assignment and any applicable tax forms, the Administrative Agent shall (i) accept such Assignment and Assumption and (ii) promptly record the information contained therein in the Register. No assignment shall be effective unless it has been recorded in the Register as provided in this Section 10.07(d). The entries in the Register shall be conclusive, absent manifest error, and the Borrowers, the Administrative Agent 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, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrowers, Administrative Agent, and any Lender (solely with respect to such Lender), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(d) and Section 2.11 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).

(e) Any Lender may at any time, sell participations to any Person (other than a natural person, a Defaulting Lender, Holdings or any of its Subsidiaries, any Sponsor Affiliated Entity any of Sponsor's or Holdings' respective Affiliates) (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 owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations

and (iii) the Borrowers, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement 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 the other Loan Documents; *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 clauses (i) through (x) of the first proviso to Section 10.01(a) that requires the affirmative vote of such Lender. Subject to Section 10.07(f) and a Participant's compliance with Article III, the Borrowers agree that each Participant shall be entitled to the benefits of Sections 3.01, 3.02, 3.03, 3.04, 3.05, 2.12(b)(ii) and (d), and Section 2.13(a) (subject to the requirements and limitations set forth in Article III and Sections 2.12 and 2.13) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(c). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.13 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each participant'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 that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The 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.

(f) A Participant shall not be entitled to receive any greater payment under Section 2.11, 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless such entitlement to a greater payment results from a change in any Law after the sale of the participation takes place.

(g) Any Lender may, without the consent of any Borrower or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank having jurisdiction over such Lender; *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.

(h) 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 Administrative Agent and the Administrative Borrower (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, (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 and (iii) such SPC and the applicable Loan or any applicable part thereof, shall be appropriately reflected in the Participant Register. Each party hereto hereby agrees that (i) an SPC shall be entitled to the benefit of Sections 3.01, 3.02, 3.03, 3.04, 3.05, 2.12(b)(ii) and (d), and Section 2.13(a) (subject to the requirements and limitations set forth in Article III and Sections 2.12 and 2.13) but 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 except, in the case of Section 3.01, to the extent that the grant to the SPC was made with the prior written consent of the Administrative Borrower (not to be unreasonably withheld, conditioned or delayed; for the avoidance of doubt, the Administrative Borrower shall have reasonable basis for withholding consent if an exercise by SPC immediately after the grant would result in materially increased indemnification obligation to the Borrowers at such time), (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (iii) 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. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of any Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (ii) 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.

(i) Notwithstanding anything to the contrary contained herein, without the consent of the Administrative Borrower or the Administrative Agent, (1) any Lender may in accordance with applicable Law create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it and (2) any Lender that is a Fund may create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; *provided* that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

(j) [Reserved.]

(k) [Reserved.]

(l) [Reserved.]

(m) [Reserved.]

(n) [Reserved.]

(o) [Reserved.]

(p) [Reserved.]

Section 10.08. Confidentiality.

Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates and its and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel and other advisors on a "need to know basis" (it being understood that (i) 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 (ii) the Administrative Agent or Lender disclosing such information shall be responsible for the compliance of its Affiliates and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel and other advisors, with this Section 10.08); (b) to the extent required or requested by any Governmental Authority or self-regulatory authority having or asserting jurisdiction over such Person (including any Governmental Authority regulating any Lender or its Affiliates), *provided* that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Administrative Borrower in advance 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; (c) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process or required or requested by any regulatory authority having or asserting jurisdiction over such Person or its Related Parties, *provided* that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Administrative Borrower 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 to this Agreement; (e) subject to an agreement containing provisions at least as restrictive as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Administrative Borrower), to (i) any pledgee referred to in Section 10.07(g), (ii) any direct or indirect contractual counterparty to a Swap Contract, Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in any of its rights or obligations under this Agreement; or (iii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrowers and their obligations, this Agreement or payments hereunder; (f) with the prior written consent of the Administrative Borrower; (g) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08 or other obligation of confidentiality owed to the Borrowers, the Sponsor or their respective Affiliates, is independently developed without use of such Information, or becomes available to the Administrative Agent, any Arranger, any Lender, or any of their respective Affiliates on a non-confidential basis from a source other than a Loan Party or any Sponsor or their respective related parties (so long as such source is not known (after due inquiry) to the Administrative Agent, such Arranger, such Lender, or any of their respective Affiliates to be bound by confidentiality obligations to any Loan Party, the Sponsor or their respective Affiliates); (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 Loan Parties and their Subsidiaries received by it from such Lender) or to the CUSIP Service Bureau or any similar organization; (i) 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 its rights hereunder or thereunder; or (j) for purposes of establishing a "due diligence" defense. In addition, the Administrative Agent, and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agent, and the Lenders in connection with the administration, settlement, and management of this Agreement, the other Loan Documents, the Commitments and the Credit Extensions. For the purposes of this Section 10.08, "**Information**" means all information received from the Loan Parties relating to any Loan Party, its Affiliates or its Affiliates' directors, officers, employees, trustees, investment advisors or agents, other than any such information that is publicly available to Administrative Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08 or any other confidentiality obligation owed to any Loan Party or their Affiliates.

Section 10.09. Setoff.

In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Lender and each Issuing Bank (and the Administrative

Agent, in respect of any unpaid fees, costs and expenses payable hereunder) is authorized at any time and from time to time, without prior notice to any Borrower, any such notice being waived by the Administrative Borrower (on its own behalf and on behalf of each Loan Party) to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) (other than escrow, payroll, petty cash, trust and tax accounts) at any time held by, and other Indebtedness at any time owing by, such Lender, such Issuing Bank, or the Administrative Agent to or for the credit or the account of the respective Loan Parties against any and all Obligations then due and owing to such Lender, such Issuing Bank, or the Administrative Agent hereunder or under any other Loan Document, now or hereafter existing, irrespective of whether or not such Lender, such Issuing Bank, or the Administrative Agent shall have made demand under this Agreement or any other Loan Document; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (a) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.03(g) 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 Administrative Agent and the Lenders and (b) 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. Each Lender and each Issuing Bank agrees promptly to notify the Administrative Borrower and the Administrative Agent after any such set off and application made by such Lender or such Issuing Bank, as applicable; *provided* that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Administrative Agent, each Lender, and each Issuing Bank under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent, such Lender, and such Issuing Bank may have at Law.

Section 10.10. 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 shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If the Administrative 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 the Administrative 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.

Section 10.11. Counterparts.

This Agreement and each other Loan Document may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by facsimile or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Administrative Agent may also require that any such documents and signatures delivered by facsimile or other electronic transmission be confirmed by a manually signed original thereof; *provided* that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by facsimile or other electronic transmission.

Section 10.12. Integration.

This Agreement, together with the other Loan Documents and the Fee Letter, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. Subject to Section 10.22, in the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; *provided* that the inclusion of supplemental rights or remedies in favor of the Administrative Agent or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

Section 10.13. Survival of Representations and Warranties.

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 Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, 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 shall remain outstanding and so long as the Commitments have not expired or been terminated.

Section 10.14. Severability.

If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions 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 10.14, 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 Agent, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15. GOVERNING LAW.

(a) THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (UNLESS OTHERWISE SPECIFIED THEREIN) AND ANY CLAIM OR CONTROVERSY RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF, WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE, SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (EXCEPT TO THE EXTENT GOVERNED OR SUPERSEDED BY THE BANKRUPTCY CODE).

(b) ANY LEGAL ACTION OR PROCEEDING ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW

EXISTING OR HEREAFTER ARISING, SHALL BE BROUGHT IN THE BANKRUPTCY COURT AND, IF THE BANKRUPTCY COURT DOES NOT HAVE, OR ABSTAINS FROM JURISDICTION, THEN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY (BOROUGH OF MANHATTAN) OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH LOAN PARTY, EACH AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS AND AGREES THAT IT WILL NOT COMMENCE OR SUPPORT ANY SUCH ACTION OR PROCEEDING IN ANOTHER JURISDICTION. EACH LOAN PARTY, EACH AGENT AND EACH LENDER IRREVOCABLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS IN THE MANNER PROVIDED FOR NOTICES (OTHER THAN FACSIMILE) IN SECTION 10.02. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.16. WAIVER OF RIGHT TO TRIAL BY JURY.

EACH PARTY HERETO 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). EACH PARTY HERETO (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 10.16.

Section 10.17. Binding Effect.

This Agreement shall become effective when it shall have been executed and delivered by the Loan Parties and each other party hereto and the Administrative Agent shall have been notified by each Lender that each such Lender has executed it and thereafter shall be binding upon and inure to the benefit of the Loan Parties, Administrative Agent and each Lender and their respective successors and assigns, in each case in accordance with Section 10.07 (if applicable) and except that no Loan Party shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders except as permitted by Section 7.04 (and, in the case of any Borrower, Section 10.07).

Section 10.18. USA Patriot Act.

(a) Each Lender that is subject to the USA Patriot Act or the Beneficial Ownership Regulation and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrowers that pursuant to the requirements of the USA Patriot Act and the requirements of the Beneficial Ownership

Regulation, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name, address and tax identification number of such Loan Party and other information regarding such Loan Party that will allow such Lender or the Administrative Agent, as applicable, to identify such Loan Party in accordance with the USA Patriot Act or the Beneficial Ownership Regulation. This notice is given in accordance with the requirements of the USA Patriot Act and the requirements of the Beneficial Ownership Regulation and is effective as to the Lenders and the Administrative Agent.

(b) Promptly following any request therefor, provide information and documentation reasonably requested by the Administrative Agent, the U.K. Security Agent, or any Lender for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the USA Patriot Act and the Beneficial Ownership Regulation.

Section 10.19. Judgment Currency.

If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrowers in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "**Agreement Currency**"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures 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 Administrative Agent or any Lender from the Borrowers in the Agreement Currency, each Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to return the amount of any excess to the Borrowers (or to any other Person who may be entitled thereto under applicable law).

Section 10.20. 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: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, and the other arrangers are arm's-length commercial transactions between the Loan Parties and their respective Affiliates, on the one hand, and the Administrative Agent, the other arrangers and the Lenders, on the other hand, (B) each Loan Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) each Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, each other Arranger and each Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for each Loan Party or any of their respective Affiliates, or any other Person and (B) neither the Administrative Agent, any other Arranger nor any Lender has any

obligation to the Loan Parties 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 (iii) the Administrative Agent, the other arrangers, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Loan Parties and their respective Affiliates, and neither the Administrative Agent nor any other Arranger nor any Lender has any obligation to disclose any of such interests to the Loan Parties or any of their respective Affiliates. To the fullest extent permitted by law, each Loan Party hereby agrees that it will not claim that the Administrative Agent, the other arrangers and the Lenders have rendered advisory services of any nature or respect, or owe any fiduciary duty or similar duty to such Loan Party or its Affiliates in connection with any aspect of any transaction contemplated hereby or the process leading thereto.

Section 10.21. Electronic Execution of Assignments and Certain Other Documents.

The words "execute," "execution," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Assumptions, requests for a Borrowing, amendments or other modifications, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

Section 10.22. Intercreditor Agreement; DIP Orders.

(a) Each Lender hereunder (i) acknowledges that it has received a copy of the Intercreditor Agreement, (ii) agrees that it will be bound by and will take no actions contrary to the provisions of the Intercreditor Agreement and (iii) authorizes and instructs the Administrative Agent to enter into the Intercreditor Agreement as Administrative Agent and on behalf of such Lender. The foregoing provisions are intended as an inducement to the lenders under the Term Loan Documents and any documentation governing other parity lien or junior lien Indebtedness permitted to be incurred hereunder to extend credit to the Loan Parties and such lenders are intended third party beneficiaries of such provisions. In the event of any conflict or inconsistency between the provisions of any Intercreditor Agreement and this Agreement, the provisions of such Intercreditor Agreement shall control.

(b) Each Lender hereunder:

(i) consents to the creation of Liens on the Collateral pursuant to the Term DIP Loan Documents, which Liens will be subject to the terms and conditions (including with respect to priority) of the DIP Orders;

(ii) consents to the subordination of Liens provided for in the DIP Orders, solely to the extent so provided therein; and

(iii) agrees that it will be bound by and will take no actions contrary to the provisions of the DIP Orders.

(c) The parties hereto agree that in the event of any conflict between the DIP Orders and this Agreement, the terms of the DIP Orders shall govern and control.

Section 10.23. Acknowledgement and Consent to Bail-In of Affected Financial Institutions.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(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 party hereto 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) (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 10.24. Revival and Reinstatement of Obligations. If the incurrence or payment of the Obligations by any Borrower or Guarantor or the transfer to the Lender Group of any property should for any reason subsequently be asserted, or declared, to be void or voidable under any state or federal law relating to creditors' rights, including provisions of the Bankruptcy Code relating to fraudulent conveyances, preferences, or other voidable or recoverable payments of money or transfers of property (each, a "**Voidable Transfer**"), and if the Lender Group is required to repay or restore, in whole or in part, any such Voidable Transfer, or elects to do so upon the reasonable advice of its counsel, then, as to any such Voidable Transfer, or the amount thereof that the Lender Group is required or elects to repay or restore, and as to all reasonable costs, expenses, and attorneys' fees of the Lender Group related thereto, the liability of Borrowers or Guarantor automatically shall be revived, reinstated, and restored and shall exist as though such Voidable Transfer had never been made.

Section 10.25. Bank Product Providers. Each Bank Product Provider in its capacity as such shall be deemed a third party beneficiary hereof and of the provisions of the other Loan Documents for purposes of any reference in a Loan Document to the parties for whom Administrative Agent is acting. Administrative Agent hereby agrees to act as agent for such Bank Product Providers and, by virtue of entering into a Bank Product Agreement, the applicable Bank Product Provider shall be automatically deemed to have appointed Administrative Agent as its agent and to have accepted the benefits of the Loan Documents. It is understood and agreed that the rights and benefits of each Bank Product Provider under the Loan Documents consist exclusively of such Bank Product Provider's being a beneficiary of the Liens and security interests (and, if applicable, guarantees) granted to Administrative Agent and the right to share in payments and collections out of the Collateral as more fully set forth herein. In addition, each Bank

Product Provider, by virtue of entering into a Bank Product Agreement, shall be automatically deemed to have agreed that Administrative Agent shall have the right, but shall have no obligation, to establish, maintain, relax, or release Reserves in respect of the Bank Product Obligations and that if Reserves are established there is no obligation on the part of Administrative Agent to determine or insure whether the amount of any such Reserve is appropriate or not. In connection with any such distribution of payments or proceeds of Collateral, Administrative Agent shall be entitled to assume no amounts are due or owing to any Bank Product Provider unless such Bank Product Provider has provided a written certification (setting forth a reasonably detailed calculation) to Administrative Agent as to the amounts that are due and owing to it and such written certification is received by Administrative Agent a reasonable period of time prior to the making of such distribution. Administrative Agent shall have no obligation to calculate the amount due and payable with respect to any Bank Products, but may rely upon the written certification of the amount due and payable from the applicable Bank Product Provider. In the absence of an updated certification, Administrative Agent shall be entitled to assume that the amount due and payable to the applicable Bank Product Provider is the amount last certified to Administrative Agent by such Bank Product Provider as being due and payable (less any distributions made to such Bank Product Provider on account thereof). Borrowers may obtain Bank Products from any Bank Product Provider, although Borrowers are not required to do so. Each Borrower acknowledges and agrees that no Bank Product Provider has committed to provide any Bank Products and that the providing of Bank Products by any Bank Product Provider is in the sole and absolute discretion of such Bank Product Provider. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no provider or holder of any Bank Product shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

Section 10.26. Ascend LLC as Agent for Borrowers. Each Borrower hereby irrevocably appoints Ascend LLC as the borrowing agent and attorney-in-fact for all Borrowers (the "**Administrative Borrower**") which appointment shall remain in full force and effect unless and until Administrative Agent shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed Administrative Borrower. Each Borrower hereby irrevocably appoints and authorizes the Administrative Borrower (a) to provide Administrative Agent with all notices with respect to Revolving Loans and Letters of Credit obtained for the benefit of any Borrower and all other notices and instructions under this Agreement and the other Loan Documents (and any notice or instruction provided by Administrative Borrower shall be deemed to be given by Borrowers hereunder and shall bind each Borrower), (b) to receive notices and instructions from members of the Lender Group (and any notice or instruction provided by any member of the Lender Group to the Administrative Borrower in accordance with the terms hereof shall be deemed to have been given to each Borrower), and (c) to enter into Bank Product Provider Agreements on behalf of Borrowers and their Subsidiaries, and (d) to take such action as the Administrative Borrower deems appropriate on its behalf to obtain Revolving Loans and Letters of Credit 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 Loan Account and Collateral in a combined fashion, as more fully set forth herein, is done solely as an accommodation to Borrowers in order to utilize the collective borrowing powers of Borrowers in the most efficient and economical manner and at their request, and that Lender Group shall not incur liability to any Borrower as a result hereof. Each Borrower expects to derive benefit, directly or indirectly, from the handling of the Loan Account and the Collateral in a combined fashion since the successful operation of each Borrower is dependent on the continued successful performance of the integrated group. To induce the Lender Group to do so, and in consideration thereof, each Borrower hereby jointly and severally agrees to indemnify each member of the Lender Group and hold each member of the Lender Group harmless against any and all liability, expense,

loss or claim of damage or injury, made against the Lender Group by any Borrower or by any third party whosoever, arising from or incurred by reason of (i) the handling of the Loan Account and Collateral of Borrowers as herein provided, or (ii) the Lender Group's relying on any instructions of the Administrative Borrower, except that Borrowers will have no liability to the relevant Agent-Related Person or Lender-Related Person under this Section 10.26 with respect to any liability that has been finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence or willful misconduct of such Agent-Related Person or Lender-Related Person, as the case may be.

Section 10.27. Amendment and Restatement. This Agreement constitutes an amendment and restatement of the Existing Credit Agreement effective from and after the Third Restatement Effective Date. The execution and delivery of this Agreement shall not constitute a novation of any indebtedness or other obligations owing to any member of the Lender Group under the Existing Credit Agreement based on any facts or events occurring or existing prior to the execution and delivery of this Agreement. On the Third Restatement Effective Date, the credit facilities described in the Existing Credit Agreement shall be amended and supplemented by the facilities described herein, and all loans, Letters of Credit, and other obligations of any Borrower outstanding as of such date under the Existing Credit Agreement shall be deemed to be Loans, Letters of Credit, and Obligations outstanding under the corresponding facilities described herein, without further action by any Person. Unless otherwise provided in any other Loan Document, any fees and interest accrued under the Existing Credit Agreement shall accrue up to (but not including) the Third Restatement Effective Date at the rates and in the manner provided in the Existing Credit Agreement but shall be due and payable at the times and in the manner provided under this Agreement. All costs and expenses which were due and owing under the Existing Credit Agreement shall continue to be due and owing under, and shall be due and payable in accordance with, this Agreement. On and after the Third Restatement Effective Date, each and every reference in the Loan Documents to this Agreement, and to the capitalized terms as defined in this Agreement (including, without limitation, the terms "Loans" and "Obligations") shall be deemed to refer to and mean this Agreement, and such capitalized terms as defined and used in this Agreement. Holdings and each Borrower further confirms and agrees that all such Loan Documents are and shall remain in full force and effect on and after the Third Restatement Effective Date, except as otherwise expressly provided herein or therein or except to the extent the same are amended, restated, supplemented or otherwise modified on the Third Restatement Effective Date. The amount of each Lender's Commitment, as of the Third Restatement Effective Date, shall be as set forth on Schedule 1.01B, and Administrative Agent and each Lender shall cooperate in good faith to make all payments and fundings which Administrative Agent and the Lenders must make to reallocate the Commitments and the Obligations in respect thereof among the Lenders in accordance with their respective Commitments as set forth on Schedule 1.01B.

Section 10.28. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) 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 Letters of Credit, the Commitments or this Agreement,

(ii) 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 Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) 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 (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) subclause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with subclause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 10.29. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap Contract 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):

(a) 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.

(b) As used in this Section 10.29, the following terms have the following meanings:

"**BHC Act Affiliate**" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

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

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

Section 10.30. Erroneous Payments.

(a) Each Lender, each Issuing Bank, each other Bank Product Provider and any other party hereto hereby severally agrees that if (i) Administrative Agent notifies (which such notice shall be conclusive absent manifest error) such Lender or Issuing Bank or any Bank Product Provider (or the Lender which is an Affiliate of a Lender, Issuing Bank or Bank Product Provider) or any other Person that has received funds from Administrative Agent or any of its Affiliates, on behalf of a Lender, Issuing Bank or Bank Product Provider (each such recipient, a "**Payment Recipient**") that Administrative Agent has determined in its sole discretion that any funds received by such Payment Recipient were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Payment Recipient) or (ii) any Payment Recipient receives any payment from Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, as applicable, or (z) that such Payment Recipient otherwise becomes aware was transmitted or received in error or by mistake (in whole or in part) then, in each case, an error in payment shall be presumed to have been made (any such amounts specified in clauses (i) or (ii) of this Section 10.30(a), whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise; individually and collectively, an

"**Erroneous Payment**"), then, in each case, such Payment Recipient is deemed to have knowledge of such error at the time of its receipt of such Erroneous Payment; provided that nothing in this Section shall require Administrative Agent to provide any of the notices specified in clauses (i) or (ii) above. Each Payment Recipient agrees that it shall not assert any right or claim to any Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by Administrative Agent for the return of any Erroneous Payments, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(b) Without limiting the immediately preceding clause (a), each Payment Recipient agrees that, in the case of clause (a)(ii) above, it shall promptly notify Administrative Agent in writing of such occurrence.

(c) In the case of either clause (a)(i) or (a)(ii) above, such Erroneous Payment shall at all times remain the property of Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of Administrative Agent, and upon demand from Administrative Agent such Payment Recipient shall (or, shall cause any Person who received any portion of an Erroneous Payment on its behalf to), promptly, but in all events no later than one Business Day thereafter, return to Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds and in the currency so received, together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to Administrative Agent at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by Administrative Agent for any reason, after demand therefor by Administrative Agent in accordance with immediately preceding clause (c), from any Lender that is a Payment Recipient or an Affiliate of a Payment Recipient (such unrecovered amount as to such Lender, an "**Erroneous Payment Return Deficiency**"), then at the sole discretion of Administrative Agent and upon Administrative Agent's written notice to such Lender (i) such Lender shall be deemed to have made a cashless assignment of the full face amount of the portion of its Loans (but not its Commitments) with respect to which such Erroneous Payment was made (the "**Erroneous Payment Impacted Loans**") to Administrative Agent or, at the option of Administrative Agent, Administrative Agent's applicable lending affiliate (such assignee, the "**Agent Assignee**") in an amount that is equal to the Erroneous Payment Return Deficiency (or such lesser amount as Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Loans, the "**Erroneous Payment Deficiency Assignment**") plus any accrued and unpaid interest on such assigned amount, without further consent or approval of any party hereto and without any payment by Agent Assignee as the assignee of such Erroneous Payment Deficiency Assignment. Without limitation of its rights hereunder, following the effectiveness of the Erroneous Payment Deficiency Assignment, Administrative Agent may make a cashless reassignment to the applicable assigning Lender of any Erroneous Payment Deficiency Assignment at any time by written notice to the applicable assigning Lender and upon such reassignment all of the Loans assigned pursuant to such Erroneous Payment Deficiency Assignment shall be reassigned to such Lender without any requirement for payment or other consideration. The parties hereto acknowledge and agree that (1) any assignment contemplated in this clause (d) shall be made without any requirement for any payment or other consideration paid by the applicable assignee or received by the assignor, (2) the provisions of this clause (d) shall govern in the event of any conflict with the terms and conditions of Section 10.07 and (3) Administrative Agent may reflect such assignments in the Register without further consent or action by any other Person.

(e) Each party hereto hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, Administrative Agent (1) shall be subrogated to all the rights of such Payment Recipient and (2) is authorized to set off, net and apply any and all amounts at any time owing to such Payment Recipient under any Loan Document, or otherwise payable or distributable by Administrative Agent to such Payment Recipient from any source, against any amount due to Administrative Agent under this Section 10.30 or under the indemnification provisions of this Agreement, (y) the receipt of an Erroneous Payment by a Payment Recipient shall not for the purpose of this Agreement be treated as a payment, prepayment, repayment, discharge or other satisfaction of any Obligations owed by Borrowers or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by Administrative Agent from Borrowers or any other Loan Party for the purpose of making for a payment on the Obligations and (z) to the extent that an Erroneous Payment was in any way or at any time credited as payment or satisfaction of any of the Obligations, the Obligations or any part thereof that were so credited, and all rights of the Payment Recipient, as the case may be, shall be reinstated and continue in full force and effect as if such payment or satisfaction had never been received.

(f) Each party's obligations under this Section 10.30 shall survive the resignation or replacement of Administrative Agent or any transfer of right or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(g) The provisions of this Section 10.30 to the contrary notwithstanding, (i) nothing in this Section 10.30 will constitute a waiver or release of any claim of any party hereunder arising from any Payment Recipient's receipt of an Erroneous Payment and (ii) there will only be deemed to be a recovery of the Erroneous Payment to the extent that Administrative Agent has received payment from the Payment Recipient in immediately available funds the Erroneous Payment Return Deficiency, whether directly from the Payment Recipient, as a result of the exercise by Administrative Agent of its rights of subrogation or set off as set forth above in clause (e) or as a result of the receipt by Agent Assignee of a payment of the outstanding principal balance of the Loans assigned to Agent Assignee pursuant to an Erroneous Payment Deficiency Assignment, but excluding any other amounts in respect thereof (it being agreed that any payments of interest, fees, expenses or other amounts (other than principal) received by Agent Assignee in respect of the Loans assigned to Agent Assignee pursuant to an Erroneous Payment Deficiency Assignment shall be the sole property of Agent Assignee and shall not constitute a recovery of the Erroneous Payment).

[Continued on following page.]

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

HOLDINGS:

ASCEND PERFORMANCE MATERIALS HOLDINGS INC., a Delaware corporation

By: _____
Name: _____
Title: _____

U.S. BORROWERS:

ASCEND PERFORMANCE MATERIALS OPERATIONS LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

ASCEND PERFORMANCE MATERIALS INC., a Delaware corporation

By: _____
Name: _____
Title: _____

ASCEND PERFORMANCE MATERIALS TEXAS INC., a Delaware corporation

By: _____
Name: _____
Title: _____

U.K. BORROWER:

ASCEND PERFORMANCE MATERIALS EUROPEAN LIMITED

By: _____
Name: _____
Title: _____

AGENT AND LENDERS:

WELLS FARGO CAPITAL FINANCE, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

WELL FARGO BANK, NATIONAL ASSOCIATION, LONDON BRANCH,
as U.K. Security Agent and as a Lender

By: _____
Name: _____
Title: _____

_____,
as a Lender

By: _____
Name: _____
Title: _____

EXHIBIT B

DIP TERM LOAN CREDIT AGREEMENT

Under Review and Revision, Subject to Material Change

[SUPERPRIORITY SENIOR SECURED DEBTOR-IN-POSSESSION TERM LOAN CREDIT AGREEMENT][1]

Dated as of April [23], 2025

among

ASCEND PERFORMANCE MATERIALS HOLDINGS INC.
as Holdings and a Debtor,

ASCEND PERFORMANCE MATERIALS OPERATIONS LLC,
as Borrower and a Debtor,

THE OTHER GUARANTORS PARTY HERETO FROM TIME TO TIME,

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Administrative Agent and Collateral Agent

and

THE LENDERS PARTY HERETO FROM TIME TO TIME

[1] Under review and revision; subject to material change.

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G Beneficial Ownership Certification

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SUPERPRIORITY SENIOR SECURED DEBTOR-IN-POSSESION TERM LOAN CREDIT AGREEMENT

This SUPERPRIORITY SENIOR SECURED DEBTOR-IN-POSSESSION TERM LOAN CREDIT AGREEMENT (the "**Agreement**") is entered into as of April [23], 2025, by and among ASCEND PERFORMANCE MATERIALS OPERATIONS LLC, a Delaware limited liability company and a debtor and debtor-in-possession (the "**Borrower**"), ASCEND PERFORMANCE MATERIALS HOLDINGS INC., a Delaware corporation and a debtor and debtor-in-possession ("**Holdings**"), the other Guarantors party hereto from time to time, WILMINGTON SAVINGS FUND SOCIETY, FSB, as administrative agent and collateral agent (in such capacities and together with its successors and assigns, the "**Administrative Agent**"), and each lender from time to time party hereto (collectively, the "**Lenders**" and, individually, a "**Lender**").

PRELIMINARY STATEMENTS

On April 21, 2025, (the "**Petition Date**") Holdings, the Borrower and certain other Loan Parties (together with any of their Subsidiaries and Affiliates that are or become debtors under the Chapter 11 Cases, collectively, the "**Debtors**", and each individually, a "**Debtor**") voluntarily commenced cases under the Bankruptcy Code (as defined below), jointly administered under *In re Ascend Performance Materials Holdings Inc.*, Case No. [•] (collectively, the "**Chapter 11 Cases**" and each individually a "**Chapter 11 Case**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**"). The Debtors continue to operate their businesses and manage their properties as debtors and debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code;

Prior to the Petition Date, the Lenders (or certain Affiliates or related Funds thereof) provided financing to the Borrower pursuant to (i) certain Super Priority Credit Agreement, dated as of March 7, 2025 (as amended by that certain Amendment No. 1 to Super Priority Credit Agreement, dated as of March 13, 2025, that certain Incremental Amendment No. 1 and Amendment No. 2 to Super Priority Credit Agreement, dated as of March 25, 2025, and that certain Incremental Amendment No. 2 and Amendment No. 3 to Super Priority Credit Agreement, dated as of April 1, 2025, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Prepetition Superpriority Credit Agreement**"), among Holdings, the Borrower, the other guarantors from time to time party thereto, the lenders from time to time party thereto (the "**Prepetition Superpriority Lenders**") and WSFS, as administrative agent and collateral agent (in such capacities, together with its successors and permitted in assigns in such capacities, the "**Prepetition Superpriority Agent**"); and/or (ii) that certain Credit Agreement, dated as of August 27, 2019 (as amended by that certain Refinancing Amendment No. 1, dated as of February 11, 2021, that certain LIBOR Transition Amendment No. 2, dated as of September 19, 2022, that certain Amendment No. 3 to Credit Agreement, dated as of March 7, 2025, that certain Amendment No. 4 to Credit Agreement, dated as of March 13, 2025, that certain Agency Resignation, Appointment, Assumption and Amendment Agreement, dated as of March 14, 2025, and that certain Forbearance and Amendment No. 6 to Credit Agreement, dated as of April 1, 2025, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Prepetition First Lien Credit Agreement**"), among Holdings, the Borrower, the other guarantors from time to time party thereto, the lenders from time to time party thereto (the "**Prepetition First Lien Lenders**") and WSFS, as administrative agent and collateral agent (in such capacities, together with its successors and permitted in assigns in such capacities, the "**Prepetition First Lien Agent**");

On the Petition Date, (x) the outstanding principal balance of the "Loans" (as defined in the Prepetition Superpriority Credit Agreement (the "**Existing Superpriority Term Loans**")) under the Prepetition Superpriority Credit Agreement was approximately $149,542,180.98 and (y) the outstanding principal balance of the "Loans" (as defined in the "Prepetition First Lien Credit Agreement" (the "**Existing**

First Lien Term Loans" and, together with the Existing Superpriority Term Loans, the "**Existing Term Loans**")) under the Prepetition First Lien Credit Agreement was approximately $[1,072,026,399.18].

The Borrower has requested, and, upon the terms and subject to the conditions set forth in this Agreement, the Lenders have agreed to make available to the Borrower, a superpriority senior secured debtor-in-possession term loan credit facility in an aggregate principal amount of $399,542,180.98 (the "**DIP Facility**"), consisting of two tranches: (i) a new money term loan in an aggregate principal amount not to exceed $250,000,000 (collectively, the "**DIP New Money Term Loans**") and (ii) a term loan facility in an aggregate amount not to exceed $149,542,180.98 (collectively, the "**DIP Roll-Up Term Loans**" and, together with the DIP New Money Term Loans, collectively, the "**DIP Term Loans**"), which DIP Roll-Up Term Loans resulted from the roll-up and exchange of certain of the Existing Superpriority Term Loans, in each case, subject to the conditions set forth herein and in the DIP Orders.

The proceeds of the DIP Facility shall be used in accordance with the Approved DIP Budget (subject to Permitted Variances).

Subject to the terms of this Agreement, the other Loan Documents and the DIP Orders, Holdings, the Borrower and the other Loan Parties have agreed to secure all of their Obligations under the Loan Documents by granting to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, a first priority priming security interest in and lien upon substantially all of their property (subject to the DIP Orders and Carve Out), whether now existing or acquired after the date hereof, subject to exceptions specified herein or in the other Loan Documents.

The applicable Lenders have indicated their willingness to lend on the terms and subject 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 shall have the meanings set forth below:

"**ABL DIP Agent**" has the meaning set forth in the definition of the ABL Credit Agreement.

"**ABL DIP Credit Agreement**" means that certain ABL Credit Agreement attached as Exhibit A to that certain Ratification and Amendment Agreement, dated as of April [23], 2025, among the Borrower, certain other parties thereto, Wells Fargo Capital Finance, LLC, as administrative (the "**ABL DIP Agent**") and the lenders party thereto (the "**ABL DIP Lenders**") with respect to the ABL DIP Facility.

"**ABL DIP Facility**" means that certain senior secured postpetition revolving facility comprised of a roll-up or refinancing of the outstanding loans under the Prepetition ABL Credit Agreement on a dollar-for-dollar basis into new revolving loans or commitments, as applicable pursuant to terms reasonably satisfactory to the Required Lenders.

"**ABL DIP Lenders**" has the meaning set forth in the definition of the ABL Credit Agreement.

"**ABL DIP Loan Documents**" means the ABL DIP Credit Agreement and the other "Loan Documents" as defined in the ABL DIP Credit Agreement, as each such document may be amended, restated, supplemented or otherwise modified from time to time.

"**ABL DIP Loans**" has the meaning set forth in the preliminary statements to this Agreement.

"**ABL Intercompany Loan**" means any Indebtedness of a Debtor owing to any U.K. Subsidiary made in a manner consistent with the DIP Orders (subject to Permitted Variances).

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

"**ABL Roll-Up**" means, collectively, the "Initial ABL Roll-Up", "Creeping ABL Roll-Up" and "Final ABL Roll-Up", in each case, as defined in the DIP Orders.

"**Actual Restructuring Related Amounts**" means the Loan Parties' disbursements in respect of restructuring professional fees (including, without limitation, payments made to the secured parties on account of professional fees and professional fee payments to other creditors or creditor groups) on a line-by-line and aggregate basis during the applicable Variance Testing Period.

"**Administrative Agent**" has the meaning set forth in the introductory paragraph to this Agreement.

"**Administrative Agent Fee Letter**" means that certain fee letter agreement, dated as of the date hereof, between the Borrower and the Administrative Agent, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Administrative Agent Fees**" has the meaning set forth in Section 2.09(c).

"**Administrative Agent's Office**" means, the Administrative Agent's address and account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

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

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

"**Affiliate**" means, 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. "**Controlling**" and "**Controlled**" have meanings correlative thereto.

"**Affiliated Lender**" means, at any time, any Lender that is the Sponsor (including portfolio companies of the Sponsor notwithstanding the exclusion in the definition of "Sponsor") or any Affiliate of the Sponsor.

"**Agent-Related Persons**" means the Administrative Agent, together with its Affiliates, officers, directors, employees, partners, agents, advisors and other representatives.

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

"**Agreement**" means this Superpriority Senior Secured Debtor-in-Possession Term Loan Credit Agreement, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Agreement Currency**" has the meaning set forth in Section 10.19.

"**Allowed Professional Fees**" has the meaning assigned to such term in the Interim Order.

"**Applicable Authority**" means with respect to Term SOFR, CME or any Governmental Authority having jurisdiction over the Administrative Agent or CME.

"**Applicable Rate**" means a percentage per annum equal to: (a) for Term SOFR Loans, (i) 1.50%, payable in cash and (ii) 8.50% payable in kind per annum and (b) for Base Rate Loans, (i) 0.50%, payable in cash and (ii) 8.50% payable in kind per annum.

"**Approved Bank**" has the meaning set forth in clause (c) of the definition of "Cash and Cash Equivalents."

"**Approved Business Plan**" has the meaning set forth in Section 6.21(g).

"**Approved Commercial Bank**" means a commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000.

"**Approved DIP Budget**" means the then most current budget prepared by the Borrower and approved by the Required Lenders (which may be communicated via a Direction of the Required Lenders) in accordance with Section 6.14; provided that, for the avoidance of doubt, each Approved DIP Budget shall specify in detail the expected amount and requested date of each Withdrawal of DIP Term Loans. As of the Closing Date, the Approved DIP Budget is attached hereto as Exhibit H.

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

"**Approved Variance Report**" has the meaning set forth in Section 6.01(i).

"**Assignee**" has the meaning set forth in Section 10.07(b).

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit D-1 hereto.

"**Assignment Taxes**" has the meaning set forth in Section 3.01(b).

"**Attorney Costs**" means and includes all reasonable and documented fees, out-of-pocket expenses and disbursements of any law firm or other external legal counsel, in each case, to the extent reimbursable by the Borrower pursuant to Section 10.04.

"**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 GAAP.

"**Backstop Parties**" means the entities set forth on Schedule 1.01B hereto, on file with the Administrative Agent (the "**Backstop Allocation Schedule**"), together with their respective successors and permitted assignees, or any fronting lender or other funding agent operating on their behalf, as the context requires.

"**Backstop Premium**" means a premium in an amount equal to 10.00% of the Initial DIP Term Loan Commitments provided on the Closing Date, which premium shall be Paid in Kind.

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

"**Bail-In Legislation**" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"**Bankruptcy Code**" means chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as it has been, or may be, amended, from time to time.

"**Bankruptcy Court**" has the meaning set forth in the preliminary statements to this Agreement.

"**Base Rate**" means for any day a fluctuating rate of interest per annum equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1%, (b) the Prime Rate, (c) Term SOFR plus 1.00% and (d) 2.00%. If the Base Rate is being used as an alternate rate of interest pursuant to Section 3.03 hereof, then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above.

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

["**Belgian Guarantor**" means (i) Ascend Performance Materials Belgium Holdco SRL, a Belgian limited liability company (besloten vennootschap/société à responsabilité limitée), having its registered office (zetel/siège) at Rue Granbonpré 11, 1435 Mont-Saint-Guibert, Belgium, registered with the Crossroads Bank for Enterprises under number VAT BE 1012.379.397 RPR/RPM Walloon Brabant and (ii) any other Subsidiary incorporated in Belgium that is not otherwise an Excluded Subsidiary.]

"**Beneficial Ownership Certification**" means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation, substantially in the form of Exhibit G.

"**Beneficial Ownership Regulation**" means 31 C.F.R § 1010.230, as amended or modified from time to time.

"**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**" means an "affiliate" as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k) of such party.

"**Borrower**" has the meaning set forth in the introductory paragraph to this Agreement.

"**Borrower Materials**" has the meaning set forth in Section 6.01.

"**Borrowing**" means a borrowing consisting of Loans of the same Type and, in the case of Term SOFR Loans, having the same Interest Period, made by each of the Lenders pursuant to Section 2.01(a).

"**Budgeted Disbursements**" means the sum of all cash disbursements made by the Loan Parties and their Subsidiaries (in all cases excluding Actual Restructuring Related Amounts and interest payments) during the relevant Variance Testing Period corresponding with the line item in the Approved DIP Budget with the heading "Total Operating Disbursements".

"**Budgeted Receipts**" means the sum of all cash receipts received by the Loan Parties and their Subsidiaries during the relevant Variance Testing Period corresponding with the line item in the Approved DIP Budget with the heading "Total Receipts".

"**Budgeted Restructuring Related Amounts**" means the Loan Parties' projected disbursements in respect of restructuring professional fees (including, without limitation, payments made to the secured parties on account of professional fees and professional fee payments to other creditors or creditor groups) during the applicable Variance Testing Period as set forth in the applicable Approved DIP Budget and amounts owed to the U.S. Trustee.

"**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 State of New York.

"**Canadian Dollar**" means the lawful money of Canada.

"**Capitalized Leases**" means all leases that have been or are required to be, in accordance with GAAP (subject to Section 1.03), 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 GAAP.

"**Cash and Cash Equivalents**" means any of the following types of Investments:

(a) Dollars, Pounds Sterling, Canadian Dollars, Euros or any other readily tradable currency to the extent utilized in connection with the conduct of the business of the Borrower or any of its Subsidiaries;

(b) obligations issued or directly and fully guaranteed or insured by the government or any agency or instrumentality of the United States (provided that the full faith and credit of the United States is pledged in support thereof) or any member state of the European Economic Area or Switzerland having average maturities of not more than 24 months from the date of acquisition thereof;

(c) time deposits or eurodollar time deposits with, certificates of deposit, bankers' acceptances or overnight bank deposits of any commercial bank that (i) is a Lender or (ii) (A) is organized under the Laws of the United States, any state thereof, the District of Columbia or any member nation of the Organization for Economic Cooperation and Development or is the principal

banking Subsidiary of a bank holding company organized under the Laws of the United States, any state thereof, the District of Columbia or any member nation of the Organization for Economic Cooperation and Development and is a member of the Federal Reserve System, and (B) has combined capital and surplus of at least $250,000,000 or $100,000,000 in the case of any non-U.S. bank (any such bank in the foregoing clauses (i) or (ii) being an "**Approved Bank**"), in each case with maturities not exceeding 24 months from the date of acquisition thereof;

(d) commercial paper and variable or fixed rate notes issued by an Approved Bank (or by the parent company thereof) or any variable or fixed rate note issued by, or guaranteed by, a corporation (other than structured investment vehicles and other than corporations used in structured financing transactions) rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, in each case with average maturities of not more than 24 months from the date of acquisition thereof;

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

(f) repurchase obligations for underlying securities of the types described in clauses (b), (c) and (e) above entered into with any Approved Bank;

(g) securities with average maturities of 24 months or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any foreign government having an investment grade rating from either S&P or Moody's (or the equivalent thereof);

(h) Investments (other than in structured investment vehicles and structured financing transactions) 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;

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

(j) (i) instruments analogous to those referred to in clauses (a) through (i) above denominated in Euros or any other foreign currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by any Subsidiary organized in such jurisdiction and (ii) in the case of any Foreign Subsidiary, such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business;

(k) Investments, classified in accordance with GAAP as Consolidated Current Assets of Holdings, the Borrower or any Subsidiary, in money market investment programs which are registered under the Investment Company Act of 1940 or which are administered by financial institutions having capital of at least $250,000,000, and, in either case, the portfolios of which are limited such that substantially all of such Investments are of the character, quality and maturity described in clauses (a) through (i) above; and

(l) investment funds investing at least 95% of their assets in securities of the types described in clauses (a) through (k) above.

Notwithstanding the foregoing, Cash and Cash Equivalents shall include amounts denominated in currencies other than those set forth in clauses (a) through (j) above; *provided* that such amounts are converted into any currency listed in clauses (a) through (j) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Carve Out**" has the meaning assigned to such term in the DIP Orders.

"**Cash Collateral**" has the meaning assigned to such term in the DIP Orders.

"**Cash Management Order**" means an order of the Bankruptcy Court approving the [*Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Maintain Existing Bank Accounts, Business Forms, and Books and Records, and (C) Continue Intercompany Transactions, (II) Granting Administrative Expenses Status to Postpetition Intercompany Transactions, and (III) Granting Related Relief*] in the Chapter 11 Cases.

"**Cash Management Services**" means any agreement or arrangement to provide cash management services, including controlled disbursement services, treasury, depository, overdraft and related liabilities, credit card processing, credit or debit card, purchase card, electronic funds transfer and other cash management services or arrangements, supply chain finance services, foreign exchange facilities and any automated clearing house transfer of funds.

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

"**Certain ABL Components**" means, collectively (i) the Excess Availability threshold for the purposes of financial covenant set forth in Section 7.15 of the ABL DIP Credit Agreement, (ii) the definition of "Borrowing Base" and component definitions under the Prepetition ABL Credit Agreement or the ABL DIP Credit Agreement, as applicable, (iii) Section 2.01(c) of the Prepetition ABL Credit Agreement and/or ABL DIP Credit Agreement and (iv) the definition of "Applicable Margin" under the Prepetition ABL Credit Agreement or the ABL DIP Credit Agreement, as applicable.

"**Change of Control**" shall be deemed to occur if:

(a) the Permitted Holders shall fail to own beneficially (within the meaning of Rule 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Holdings or IC-Disc Holdings;

(b) [reserved];

(c) a "change of control" (or similar event) shall occur in any document pertaining to the Prepetition ABL Credit Agreement, the ABL DIP Credit Agreement, or any other Indebtedness with an aggregate outstanding principal amount in excess of the Threshold Amount; or

(d) Holdings shall cease to own, directly or indirectly, 100% of the Equity Interests of the Borrower.

"**Chapter 11 Case(s)**" has the meaning set forth in the preliminary statements to this Agreement.

"**Chapter 11 Plan**" means the joint plan of reorganization to be filed by the Debtors in the Chapter 11 Cases, which shall be in form and substance reasonably acceptable to the Required Lenders.

"**Chapter 11 Plan Effective Date**" means the date on which all of the conditions precedent to consummation of the Chapter 11 Plan have been satisfied in full or waived, in accordance with the terms of the Chapter 11 Plan.

"**Chapter 11 Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Chapter 11 Plan that will be filed by the Debtors with the Bankruptcy Court.

"**Chief Restructuring Officer**" means Robert Del Genio, in his capacity as Chief Restructuring Officer of the Debtors, or any successor acceptable to the Required Lenders.

"**Claim**" has the meaning set forth in section 101(5) of the Bankruptcy Code.

"**Closing Date**" means April [23], 2025.

"**Closing Date DIP Roll-Up Lenders**" has the meaning set forth in Section 2.01(b).

"**Closing Date DIP Roll-Up Term Loans**" has the meaning set forth in Section 2.01(b).

"**Closing Date Receivables Facilities**" means (a) Receivables Purchase Agreement, dated on or around July 9, 2024 by and between Ascend Performance Materials Inc., as supplier and seller, and JPMorgan Chase Bank, N.A., as Investor Agent, (b) Master Assignment Agreement Without Recourse for Export Acceptance Financing Facility, dated on or around November 14, 2024, by and between Ascend Performance Materials Inc. and East West Bank and (c) Master Assignment Agreement With Recourse for Export Acceptance Financing Facility, dated on or around November 15, 2024, by and between Ascend Performance Materials Inc. and East West Bank.

"**Closing Fee**" has the meaning set forth in Section 2.09(e).

"**CME**" means CME Group Benchmark Administration Limited.

"**Code**" means the U.S. Internal Revenue Code of 1986, and the United States Treasury Department regulations promulgated thereunder, as amended from time to time (unless as specifically provided otherwise).

"**Collateral**" means the "DIP Collateral" (as defined in the DIP Orders) and any other assets pledged pursuant to any Collateral Document, but in any event excluding Excluded Assets.

"**Collateral and Guarantee Requirement**" means, at any time, subject to the applicable limitations set forth in this Agreement and the other Loan Documents, the requirements that:

(a) the Administrative Agent shall have received each Collateral Document required to be delivered (i) on the Closing Date, pursuant to **Error! Reference source not found.** and (ii) at such time as may be designated therein, pursuant to the Collateral Documents or Section 6.11 or Section 6.13, subject, in each case, to the limitations and exceptions of this Agreement, duly executed by each Loan Party thereto;

(b) all Obligations shall have been guaranteed by Holdings, each Debtor, each Subsidiary that is a wholly owned Subsidiary of another Loan Party (other than any Excluded Subsidiary), including those that are listed on Schedule I hereto, IC-Disc Holdings, and any IC-Disc Subsidiary (each, a "**Guarantor**");

(c) the Obligations and the Guaranty shall have been secured by a first-priority security interest (subject to Liens permitted by Section 7.01) in (i) all of the Equity Interests of the Borrower, (ii) all of the Equity Interests of each wholly owned Subsidiary directly owned by the Borrower or any Subsidiary Guarantor, and (iii) all of the Equity interests in any IC-Disc Subsidiary, in each case, other than any other Subsidiary with respect to which, as reasonably determined by the Administrative Agent (acting at the Direction of the Required Lenders), the burden or cost or other consequences (including any material and adverse tax consequences) of the pledge of its Equity Interests shall be excessive in view of the benefits to be obtained by the Lenders therefrom; and

(d) the Obligations shall have been secured by a perfected security interest in the Collateral with the priority required by the DIP Orders (subject in all respects to the Carve Out) through the provisions of the DIP Orders, to the extent such security interest may be perfected by virtue of the DIP Orders or by filings of Uniform Commercial Code financing statements or any other method of perfection referred to in this definition;

provided, however, that (i) the foregoing definition shall not require, and the Loan Documents shall not contain any requirements as to, the creation or perfection of pledges of, security interests in, mortgages on, or the obtaining of title insurance, surveys, abstracts or appraisals or taking other actions with respect to any Excluded Assets and (ii) the Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in this Agreement and the Collateral Documents.

The Administrative Agent (acting at the Direction of the Required Lenders) may grant extensions of time for the perfection of security interests in particular assets and the delivery of assets (including extensions beyond the Closing Date for the perfection of security interests in the assets of the Loan Parties on such date) or any other compliance with the requirements of this definition where it reasonably determines, in consultation with the Borrower, that perfection or compliance cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement, the Collateral Documents or the other Loan Documents (and provided that, with respect to any security interest granted by a Loan Party incorporated in England and Wales, registrations with the Registrar of Companies in England and Wales, shall be effected within 21 days of creating a security interest granted by a Loan Party incorporated in England and Wales).

"**Collateral Documents**" means, collectively, the DIP Orders, the U.K. Security Documents, collateral assignments, security agreements, pledge agreements or other similar agreements delivered to the Administrative Agent pursuant to Article IV, Section 6.11 or Section 6.13 and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Administrative Agent for the benefit of the Secured Parties.

"**COMI Regulation**" has the meaning set forth in Section 6.20.

"**Commitment**" means an Initial DIP Term Loan Commitment.

"**Committed Loan Notice**" means a written notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other or (c) a continuation of Term SOFR Loans pursuant to Section 2.02(a), which

shall be substantially in the form of Exhibit A-1 hereto or such other form as may be approved by the Administrative Agent and agreed by the Borrower (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent and agreed by the Borrower), appropriately completed and signed by a Responsible Officer of the Borrower.

"**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.

"**Compensation Period**" has the meaning set forth in Section 2.12(c)(ii).

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

"**Confirmation Order**" means the order of the Bankruptcy Court confirming the Chapter 11 Plan pursuant to section 1129 of the Bankruptcy Code.

"**Conforming Changes**" means, with respect to the use, administration of or any conventions associated with SOFR or any proposed Successor Rate for Term SOFR, any conforming changes to the definitions of "Base Rate", "SOFR", "Term SOFR", "Interest Period", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definition of "Business Day", "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the reasonable discretion of the Administrative Agent, in consultation with the Borrower, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent reasonably determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as the Administrative Agent determines is reasonably necessary in connection with the administration of this Agreement and any other Loan Document).

"**Consolidated Current Assets**" means, with respect to Holdings, the Borrower and its Subsidiaries on a consolidated basis at any date of determination, all assets (other than Cash and Cash Equivalents) that would, in accordance with GAAP, be classified on a consolidated balance sheet of Holdings, the Borrower and its Subsidiaries as current assets at such date of determination, other than (i) amounts related to current or deferred Taxes based on income, profits or capital gains (including, without limitation, federal, state, foreign, local, franchise and similar Taxes and foreign withholding Taxes), (ii) assets held for sale, (iii) loans (permitted) to third parties, (iv) pension assets, and (v) deferred bank fees.

"**Contract Renegotiation Schedule**" has the meaning set forth in Section 6.21(c).

"**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.

"**Control**" has the meaning set forth in the definition of "Affiliate."

"**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Covered Party**" shall have the meaning provided in Section 10.24.

"**Credit Extension**" means a Borrowing.

"**Daily Simple SOFR**" with respect to any applicable determination date means the SOFR published on such date on the Federal Reserve Bank of New York's website (or any successor source).

"**Debtor(s)**" has the meaning set forth in the preliminary statements to this Agreement.

"**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, administration, scheme of arrangement, 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.

"**Declined Proceeds**" has the meaning set forth in Section 2.05(b)(viii).

"**Default**" means any event or condition that constitutes an Event of Default under Section 8.01 or that, with the giving of any notice, the passage of time, or both, in each case, as set forth in this Agreement, without cure or waiver, would be an Event of Default under Section 8.01.

"**Default Rate**" means an interest rate equal to (a) the Base Rate *plus* (b) the Applicable Rate, if any, applicable to Base Rate Loans *plus* (c) 2.0% per annum; provided that with respect to a Term SOFR Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan *plus* 2.0% 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 2.17(b), any Lender whose act or failure to act, whether directly or indirectly, causes it to meet any part of the definition of "Lender Default."

"**Definitive Documents**" means, collectively, all documents, instruments, deeds, notifications, agreements, and filings related to the documentation, implementation, and consummation of the Chapter 11 Plan, including, without limitation: (a) the Chapter 11 Plan; (b) the Confirmation Order; (c) the Disclosure Statement (and any motions or orders related thereto); (d) the order of the Bankruptcy Court approving the Disclosure Statement; (e) the Solicitation Materials; (f) the First Day Pleadings and all orders sought pursuant thereto; (g) the Chapter 11 Plan Supplement (including but not limited to any restructuring transactions memorandum and/or schedules to assume, reject or renegotiate executory contracts and unexpired leases); (h)(x) the Loan Documents (including the Approved DIP Budget and each motion filed with the Bankruptcy Court seeking entry of the DIP Orders) and (y) the ABL DIP Loan Documents; (i) the DIP Orders; (j) the MIP Documents; (k) any documents and/or filings with the Bankruptcy Court providing for any key employee incentive and/or retention plan(s); (l) the New Organizational Documents (including any shareholders' or similar agreements and/or any corporate formational documents necessary or desirable to give effect to the Chapter 11 Plan); (m) the Exit Facilities Documents; (n) [reserved]; and (o) all other material pleadings and/or other material documents filed with the Bankruptcy Court; in each case, including any amendments, modifications, and supplements thereto and any related notes, certificates, agreements, documents, and instruments (as applicable). For the avoidance of doubt, all Definitive Documents shall (i) be reasonably satisfactory to the Required Lenders and (ii) not provide for any treatment or recovery on

account of DIP Term Loan Claims, Prepetition Superpriority Claims or Prepetition First Lien Claims that are not consented to by the Required Lenders in their sole discretion.

"**Delaware Divided LLC**" means a Delaware LLC which has been formed upon the consummation of a Delaware LLC Division.

"**Delaware LLC**" means any limited liability company organized or formed under the laws of the State of Delaware.

"**Delaware LLC Division**" means the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

"**DIP Facility**" has the meaning set forth in the preliminary statements to this Agreement.

"**DIP New Money Term Loans**" has the meaning set forth in the preliminary statements to this Agreement.

"**DIP Orders**" means the Interim Order and the Final Order.

"**DIP Proceeds**" has the meaning set forth in Section 8.02.

"**DIP Roll-Up Amount**" has the meaning set forth in Section 2.01(b).

"**DIP Roll-Up Term Loans**" has the meaning set forth in the preliminary statements to this Agreement.

"**DIP Term Loan Claims**" means any Claim that arises under the Loan Documents.

"**DIP Term Loans**" has the meaning set forth in the preliminary statements to this Agreement.

"**Direction of the Required Lenders**" means a written direction or instruction from Lenders constituting the Required Lenders which may be in the form of an email or other form of written communication, and which may come from any Lender Advisor delivered in accordance with Section 10.02. Each Required Lender hereby acknowledges and agrees that any such email or other communication from such Lender Advisor shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders and such Lender Advisor shall be conclusively presumed to have acted on behalf of and at the written direction or instruction from the Required Lenders (and the Administrative Agent and Loan Parties shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein to (i) documents, agreements or other matters being "satisfactory," "acceptable," "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Lenders, such determination may be communicated by a Direction of the Required Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders, such consent, approval or determination may be communicated by a Direction of the Required Lenders as contemplated above. The Administrative Agent and Loan Parties shall be entitled to rely upon, and shall not incur any liability for relying upon, any purported Direction of the Required Lenders, and the Administrative Agent and Loan Parties shall not have any responsibility to independently determine whether such direction has in fact been authorized by the Required Lenders.

"**Disclosure Statement**" means that certain disclosure statement disclosing the terms and conditions of the Chapter 11 Plan, as may be amended, supplemented, or otherwise modified from time-to-time in accordance with the terms of this Agreement and in accordance with, among other things, applicable

securities Law, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, Bankruptcy Rule 3018, and other applicable Law.

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction and any sale or issuance of Equity Interests (other than directors' qualifying shares or other shares required by applicable Law) in a Subsidiary) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"**Disqualified 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 (i) solely for Qualified Equity Interests and cash in lieu of fractional shares or (ii) solely at the discretion of the issuer), pursuant to a sinking fund obligation or otherwise, except as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be 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, (b) is redeemable at the option of the holder thereof (other than (i) solely for Qualified Equity Interests and cash in lieu of fractional shares or (ii) as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be 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, in whole or in part, (c) provides for the scheduled payments of dividends 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 date that is 91 days after the Latest Maturity Date at the time of issuance of such Equity Interests; provided that if such Equity Interests are issued pursuant to a plan for the benefit of employees of Holdings (or any direct or indirect parent thereof), the Borrower or a Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because such Equity Interests may be required to be repurchased by the Borrower or a Subsidiary of the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

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

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

"**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**" has the meaning set forth in Section 10.07(a)(i).

"**Enforcement Notice**" has the meaning set forth in Section 8.02.

"**Enforcement Qualifications**" has the meaning set forth in Section 5.04.

"**Environment**" means air, surface water, groundwater, drinking water, land surface, subsurface strata, and natural resources such as wetlands, flora and fauna.

"**Environmental Laws**" means any applicable Law relating to the prevention of pollution or the protection of the Environment or natural resources, or the protection of human health and safety as it relates to the exposure to Hazardous Materials, including any applicable provisions of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.*, the Clean Water Act, 33 U.S.C. § 1251 *et seq.*, the Clean Air Act, 42 U.S.C. § 7401 *et seq.*, the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*, the Occupational Safety and Health Act, 29 U.S.C. § 651 *et seq.* (as it relates to exposure to Hazardous Materials), and the Oil Pollution Act of 1990, 33 U.S.C. § 2701 *et seq.*, and all analogous state or local statutes, and the regulations promulgated pursuant thereto.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of investigation and remediation, fines, penalties or indemnities), related to the Loan Parties or any Subsidiary resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any legally binding contract, agreement or other consensual arrangement to the extent 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 any Environmental Law.

"**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) 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); provided, that any instrument evidencing Indebtedness convertible or exchangeable for Equity Interests shall not be deemed to be Equity Interests unless and until such instrument is so converted or exchanged.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that is under common control with a Loan Party or any Subsidiary within the meaning of Section 414(b) or (c) of the Code or Section 4001 of ERISA (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by a Loan Party, any Subsidiary or any ERISA Affiliate 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 such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by a Loan Party, any Subsidiary or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA);

(d) a determination that any Pension Plan is in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA); (e) the filing of a notice of intent to terminate, 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; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for, and that could reasonably be expected to result in, the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (g) with respect to a Pension Plan, the failure to satisfy the minimum funding standard of Section 412 or 430 of the Code or Section 302 or 303 of ERISA, whether or not waived; (h) a failure by a Loan Party, any Subsidiary or any ERISA Affiliate to make a required contribution to a Multiemployer Plan; (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) with respect to any Plan which could result in liability to a Loan Party or any Subsidiary; (j) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due under Section 4007 of ERISA, upon a Loan Party, any Subsidiary or any ERISA Affiliate; or (k) a Foreign Benefit Event.

"**Erroneous Payment**" has the meaning set forth in Section 9.15(a).

"**Erroneous Payment Deficiency Assignment**" has the meaning set forth in Section 9.15(d).

"**Erroneous Payment Impacted Class**" has the meaning set forth in Section 9.15(d).

"**Erroneous Payment Recipient**" has the meaning set forth in Section 9.15(a)

"**Erroneous Payment Return Deficiency**" has the meaning set forth in Section 9.15(d).

"**Erroneous Payment Subrogation Rights**" has the meaning set forth in Section 9.15(d).

"**Escrow Agent**" means the Escrow Agent under the Escrow Agreement, which shall initially be WSFS, in its capacity as Escrow Agent.

"**Escrow Agent Fees**" has the meaning set forth in Section 2.09(d).

"**Escrow Agreement**" means an Escrow Agreement, dated as of the Closing Date (as amended, restated, supplemented or otherwise modified from time to time), among the Borrower, the Escrow Agent and the Administrative Agent, for and on behalf of the Lenders, relating to the Loan Proceeds Account.

"**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.

"**Euro**" means lawful currency of any member state of the European Union that has adopted euro as its lawful currency from time to time.

"**Event of Default**" has the meaning set forth in Section 8.01.

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

"**Excluded Affiliate**" means, with respect to the Administrative Agent or any Agent-Related Person and their respective Affiliates and controlling Persons, any Affiliates that are engaged as principals primarily in private equity investing or venture capital, in each case, other than (x) a limited number of senior employees who are required, in accordance with industry regulations or such Persons' internal

policies and procedures to act in a supervisory capacity, and (y) such Persons' internal legal, compliance, risk management, credit or investment committee members.

"**Excluded Assets**" means, after giving effect to the DIP Orders (A) with respect to any U.S. Loan Party, (i) [reserved], (ii) [reserved], (iii) [reserved], (iv) governmental licenses, state or local franchises, charters and authorizations and any other property and assets to the extent that the Administrative Agent may not validly possess a security interest therein under applicable Laws (including, without limitation, rules and regulations of any Governmental Authority or agency) or the pledge of, or creation of a security interest in any asset, which would require governmental, regulatory or third party consent, approval, license or authorization (including compliance with the Federal Assignment of Claims Act or similar statute which, for the avoidance of doubt, shall not be required hereunder or under any other Loan Document), except to the extent such prohibition or limitation is rendered ineffective under the UCC, the Bankruptcy Code or other applicable Law notwithstanding such prohibition, (v) [reserved], (vi) [reserved], (vii) [reserved], (viii) the creation or perfection of pledges of, or security interests in, any property or assets that could reasonably be expected to result in material adverse (other than de minimis consequences) tax consequences or adverse regulatory consequences to Holdings, the Borrower or any of its Subsidiaries, IC-Disc Holdings, or any IC-Disc Subsidiary, in each case as reasonably determined by the Administrative Agent (acting at the Direction of the Required Lenders), (ix) [reserved], (x) [reserved], (xi) [reserved], (xii) [reserved], (xiii) [reserved], (xiv) [reserved], and (xv) any assets located or titled outside of the United States or the applicable Loan Party's jurisdiction of organization or a Qualified Jurisdiction or assets that require action under the law of any jurisdiction other than a Qualified Jurisdiction to create or perfect a security interest in such assets under such jurisdiction, including any intellectual property registered in any jurisdiction other than a Qualified Jurisdiction (and no security agreements or pledge agreements governed under the laws of any non-Qualified Jurisdiction); provided, however, that this clause (xv) shall not apply to (i) Equity Interests and Indebtedness (including any certificates or instruments evidencing such Equity Interests or Indebtedness) (ii) any assets in which a security interest can be perfected by the DIP Orders or the filing of a UCC-1 financing statement (or automatically without any additional perfection steps); provided, however, that Excluded Assets shall not include (i) any economic value, dividends, distributions and other income, economic interest and economic value, products, proceeds, substitutions or replacements of any Excluded Assets referred to in clauses (i) through (xv) (unless such proceeds, substitutions or replacements would independently constitute Excluded Assets referred to in clauses (i) through (xv)) or (ii) any asset or property that constitutes "Collateral" (or comparable term) as defined in the ABL DIP Loan Documents.

"**Excluded Subsidiary**" means (a) any Subsidiary that is prohibited or restricted by applicable Law or by Contractual Obligations existing on the Closing Date, so long as any such Contractual Obligation was not incurred in contemplation of avoiding the obligation to provide a guarantee of the Secured Obligations, from guaranteeing the Secured Obligations or if guaranteeing the Secured Obligations would require governmental (including regulatory) or third party consent, approval, license or authorization or could reasonably be expected to result in adverse tax consequences (other than de minimis consequences) as reasonably determined by the Borrower and the Required Lenders, (b) [reserved], (c) any other Subsidiary with respect to which, in the reasonable judgment of the Borrower and the Required Lenders, the burden or cost of providing a Guarantee shall be excessive in view of the benefits to be obtained by the Lenders therefrom, (d) any not-for-profit Subsidiaries, (e) any special purpose vehicle (or similar entity), (f) [reserved], (g) [reserved], (h) [reserved], (i) any Subsidiary acquired after the Closing Date pursuant to a permitted Investment that could reasonably be expected to result in adverse tax consequences (other than de minimis consequences) as reasonably determined by the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders), (j) any Subsidiary that is not organized under the laws of a Qualified Jurisdiction and (k) captive insurance Subsidiaries; provided that, no Subsidiary shall be an Excluded Subsidiary if such Subsidiary is (i) a Debtor or a Loan Party or (ii) the guarantor with respect to the ABL DIP Facility.

"**Excluded Swap Obligation**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful 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 not to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the Guarantee of such Guarantor or the grant of such security interest would otherwise have become effective with respect to such Swap Obligation but for such Guarantor's failure to constitute an "eligible contract participant" at such time.

"**Existing First Lien Term Loans**" has the meaning set forth in the preliminary statements to this Agreement.

"**Existing Superpriority Term Loans**" has the meaning set forth in the preliminary statements to this Agreement.

"**Existing Term Loans**" has the meaning set forth in the preliminary statements to this Agreement.

"**Exit ABL Credit Agreement**" means the credit agreement for the Exit ABL Facility, if any.

"**Exit ABL Facility**" means that certain exit facility issued pursuant to the Exit ABL Credit Agreement, if any.

"**Exit Facilities**" means the Exit Term Loan Facility, the Exit ABL Facility, and/or any other financing facility effective on the Chapter 11 Plan Effective Date that is approved by the Company Parties and the Required Lenders.

"**Exit Facilities Documents**" means the Exit ABL Credit Agreement and the Exit Term Loan Credit Agreement and any other agreements, documents, and instruments delivered or entered into in connection therewith or with any other Exit Facility contemplated by the Company Parties and the Required Lenders, including, without limitation, any guarantee agreements, pledge, and collateral agreements, intercreditor agreements, and other security documents.

"**Exit Term Loan Credit Agreement**" means the credit agreement for the Exit Term Loan Facility, if any.

"**Exit Term Loan Facility**" means that certain exit facility, if any, issued pursuant to the Exit Term Loan Credit Agreement.

"**Extended Maturity Date**" has the meaning set forth in Section 2.19.

"**Extension Effective Date**" has the meaning set forth in Section 2.19.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the Closing Date (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 and any agreements entered into pursuant to Section 1471(b)(1) of the Code and any treaty or convention implementing the foregoing and any intergovernmental agreement entered into pursuant to the foregoing, including any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement.

"**FCPA**" has the meaning set forth in Section 5.18(c).

"**Federal Funds Rate**" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank on the Business Day next succeeding such day; provided that if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day.

"**Fee Letter**" means the Administrative Agent Fee Letter and Fronting Fee Letter.

"**Final Draw**" has the meaning set forth in Section 2.01(a).

"**Final Draw Funding Date**" has the meaning set forth in Section 2.01(a).

"**Final Order**" means the order entered by the Bankruptcy Court approving, among other things, the terms of the DIP ABL Facility and the DIP Term Loan Facility, the Debtors' entry into the DIP Documents, and the use of Cash Collateral on a final basis.

"**FIRREA**" means the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended.

"**First Day Pleadings**" means the first-day motions and related pleadings that the Debtors determine are necessary or desirable to file upon the commencement of the Chapter 11 Cases.

"**Flood Insurance Laws**" means, collectively, (i) National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"**Foreign Benefit Event**" means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable law or in excess of the amount that would be permitted absent a waiver from applicable Governmental Authority; (b) the failure to make the required contributions or payments, under any applicable law, on or before the due date for such contributions or payments; (c) the receipt of a notice by applicable Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan; (d) the incurrence by any Loan Party or any Subsidiary of a Loan Party of any liability under applicable law on account of the complete or partial termination of such Foreign Pension Plan or the complete or partial withdrawal of any participating employer therein; or (e) the occurrence of any transaction that is prohibited under any applicable law and that could reasonably be expected to result in the incurrence of any liability by any Loan Party or any Subsidiary of a Loan Party, or the imposition on any Loan Party or any Subsidiary of a Loan Party of any fine, excise tax or penalty resulting from any noncompliance with any applicable law.

"**Foreign Casualty Event**" has the meaning set forth in Section 2.05(b)(vi).

"**Foreign Disposition**" has the meaning set forth in Section 2.05(b)(vi).

"**Foreign Pension Plan**" means any Plan that, under applicable law other than the laws of the United States or any political subdivision thereof, is required to be funded through a trust or other funding vehicle, other than a trust or funding vehicle maintained exclusively by a Governmental Authority.

"**Foreign Subsidiary**" means any direct or indirect Subsidiary which is not a Domestic Subsidiary.

"**Fronting Fee Letter**" means (i) that certain letter agreement, dated as of the Closing Date, between the Borrower and the Fronting Lender, as the same may be amended, restated, amended and restated, supplemented and/or otherwise modified from time to time.

"**Fronting Fees**" has the meaning set forth in Section 2.09(d).

"**Fronting Lender**" means Jefferies Capital Services, LLC.

"**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.

"**GAAP**" means generally accepted accounting principles in the United States of America, as in effect from time to time; provided, however, that, subject to Section 1.03, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower 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 GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP 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.

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

"**Granting Lender**" has the meaning set forth in Section 10.07(d).

"**Greenwood Sale**" means any Disposition of property pursuant to the Purchase and Sale Agreement, dated as November 14, 2024, by and between the Borrower and Eliken Property Management, LLC, a New Jersey limited liability company, as amended by the First Amendment to Purchase and Sale Agreement, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time as agreed by the Required Lenders.

"**Guarantee**" means, as to any Person, without duplication, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness 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, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness of the payment or performance of such Indebtedness, (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 (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part). 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.

"**Guaranteed Obligations**" has the meaning set forth in Section 11.01.

"**Guarantors**" has the meaning set forth in the definition of "Collateral and Guarantee Requirement" and shall include Holdings and each Subsidiary of Holdings that shall have become a Guarantor pursuant to Section 6.11. For avoidance of doubt, the Borrower in its sole discretion may cause any Subsidiary that is not a Guarantor to Guarantee the Obligations by causing such Subsidiary to execute a joinder to this Agreement in form and substance reasonably satisfactory to the Administrative Agent, and any such Subsidiary shall be a Guarantor, Loan Party and Subsidiary Guarantor hereunder for all purposes.

"**Guaranty**" means, collectively, the guaranty of the Secured Obligations by the Guarantors pursuant to this Agreement.

"**Guest Agreements**" means any utilities and services agreement or lease and operating agreement in either case providing for a third party guest or host arrangement at the Real Property.

"**Hazardous Materials**" means all materials, pollutants, contaminants, chemicals, compounds, constituents, substances or wastes, in any form, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, or toxic mold, that are regulated pursuant to, or which could give rise to liability under, applicable Environmental Law based on their dangerous or deleterious properties.

"**Holdings**" has the meaning set forth in the introductory paragraph to this Agreement; provided that Parent or any direct or indirect parent company of Holdings that becomes a Guarantor in accordance with Section 7.14 as a result of merging, amalgamating or consolidating with or into Holdings or as a result of executing a Guaranty shall be deemed to be "Holdings" for purposes hereunder and under the Loan Documents.

"**IC-Disc Affiliate**" means one or more Delaware entities with common beneficial ownership with Holdings, whose sole business purpose is to act as a United States exporting business or as a holding company for Delaware entities engaged in a United States exporting business.

"**IC-Disc Holdings**" means APM Disc Holdings LLC, a Delaware limited liability company and an IC-Disc Affiliate.

"**IC-Disc Intercompany Loan**" means an intercompany loan from an IC-Disc Affiliate to the Borrower.

"**IC-Disc Subsidiary**" means APM Disc Inc., a Delaware corporation and an IC-Disc Affiliate.

"**Indebtedness**" means, as to any Person at a particular time, without duplication, all of the following:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount (after giving effect to any prior drawings or reductions which may have been reimbursed) of all outstanding letters of credit (including standby and

commercial), bankers' acceptances, bank guaranties, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;

(c) net obligations of such Person under any Swap Contract;

(d) all obligations of such Person to pay the deferred purchase price of property or services;

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) all Attributable Indebtedness;

(g) all obligations of such Person in respect of Disqualified Equity Interests if and to the extent that the foregoing would constitute indebtedness or a liability in accordance with GAAP; and

(h) to the extent not otherwise included above, all Guarantees of such Person in respect of Indebtedness described in clauses (a) through (g) in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall (A) include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner, except to the extent such Person's liability for such Indebtedness is otherwise limited, (B) [reserved], and (C) exclude (i) trade accounts and accrued expenses payable in the ordinary course of business, (ii) any earn-out obligation until such obligation is not paid after becoming due and payable, (iii) accruals for payroll and other liabilities accrued in the ordinary course of business, and (iv) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of Indebtedness of any Person for purposes of clause (e) shall be deemed to be equal to the lesser of (x) the aggregate unpaid amount of such Indebtedness and (y) the fair market value of the property encumbered thereby as determined by such Person in good faith.

"**Indemnified Liabilities**" has the meaning set forth in Section 10.05.

"**Indemnified Taxes**" means, with respect to any Recipient, all Taxes imposed on or required to be withheld or deducted from or with respect to payments under the Loan Documents other than (i) any Taxes imposed on or measured by its net income, however denominated, and franchise (and similar) Taxes imposed on it in lieu of net income Taxes, (a) imposed by a jurisdiction as a result of such recipient being organized in or having its principal office or applicable lending office in such jurisdiction, or (b) as a result of any present or former connection between such Recipient and such jurisdiction other than any connections arising solely from executing, delivering, being a party to, engaging in any transactions pursuant to, performing its obligations under, receiving payments under, or enforcing, any Loan Document, (ii) any Taxes attributable to the failure by or inability of such Recipient to deliver the documentation required to be delivered pursuant to Section 3.01(d) (including under Section 9.13 as referenced in Section 3.01(d)(iii)) and Section 3.01(e), (iii) any branch profits Taxes imposed by the United States under Section 884(a) of the Code or any similar Tax imposed by any other jurisdiction in which such Recipient is located, (iv) in the case of a Lender, any withholding Tax that is in effect and would apply to amounts

payable hereunder at such time the Lender becomes a party to this Agreement, or designates a new Lending Office, except to the extent such Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new Lending Office (or assignment), to receive additional amounts from the Borrower or any Guarantor with respect to such withholding Tax pursuant to Section 3.01 and (v) any withholding Taxes imposed under FATCA.

"**Indemnitees**" has the meaning set forth in Section 10.05.

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

"**Information**" has the meaning set forth in Section 10.08.

"**Initial DIP Term Loan Commitment**" means, as to each Lender, its obligation to make a DIP Term Loan to the Borrower pursuant to Section 2.01(a) in an aggregate amount not to exceed the amount set forth opposite such Lender's name in Schedule 1.01A under the caption "New Money DIP Term Loan Commitment" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement. The aggregate amount of the Initial DIP Term Loan Commitments as of the Closing Date is $250,000,000 (which total, for the avoidance of doubt does not include the Backstop Premium or the Closing Fee, payable in kind on the Closing Date pursuant to the terms of this Agreement).

"**Initial Draw**" has the meaning set forth in Section 2.01(a).

"**Intercompany Note**" means a promissory note substantially in the form of Exhibit E.

"**Interest Payment Date**" means, (a) as to any Term SOFR Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the DIP Facility under which such Loan was made; provided that if any Interest Period for a Term 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 and (b) as to any Base Rate Loan, the last Business Day of each calendar month and the Maturity Date of the DIP Facility under which such Loan was made.

"**Interest Period**" means, as to each Term SOFR Loan, the period commencing on the date such Term SOFR Loan is disbursed or converted to or continued as a Term SOFR Loan and ending on the date one month thereafter; provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the applicable Maturity Date.

"**Interim Order**" means the order entered by the Bankruptcy Court approving, among other things, the terms of the ABL DIP Facility and the DIP Facility, the Debtors' entry into the DIP Documents, and the use of Cash Collateral on an interim basis.

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition 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 or (c) the purchase or other acquisition (in one transaction or a series of transactions, including by way of merger) 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 such Person. For purposes of covenant compliance, the amount of any Investment at any time shall be the amount actually invested (measured at the time made), without adjustment for subsequent increases or decreases in the value of such Investment, less any Returns in respect of such Investment.

"**IP Rights**" has the meaning set forth in Section 5.15.

"**Judgment Currency**" has the meaning set forth in Section 10.19.

"**Junior Financing**" has the meaning set forth in Section 7.13(a).

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

"**Latest Maturity Date**" means, at any date of determination, the latest Maturity Date applicable to any Loan or Commitment hereunder at such time, including the latest maturity date of any DIP Term Loans, 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, 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.

"**Legal Reservations**" means (a) the principle that certain remedies (including equitable remedies and remedies that are analogous to equitable remedies in the applicable jurisdiction) may be granted or refused at the discretion of the court, the principles of reasonableness and fairness, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganization, court schemes, moratoria, administration, examinership and other laws generally affecting the rights of creditors and secured creditors and similar principles or limitations under the laws of any applicable jurisdiction, (b) applicable Debtor Relief Laws, (c) the time barring of claims under applicable limitation laws and defenses of acquiescence, set-off or counterclaim and the possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void and defenses of set-off, counterclaim or acquiescence and similar principles or limitations under the laws of any applicable jurisdiction, (d) the principle that in certain jurisdictions and under certain circumstances a Lien granted by way of fixed charge may be re-characterized as a floating charge or that security purported to be constituted as an assignment may be re-characterized as a charge, (e) the principle that additional or default interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void, (f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant, (g) the principle that the creation or purported creation of collateral over any claim, other right, contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void,

ineffective or invalid and may give rise to a breach of the contract or agreement (or contract or agreement relating to or governing the claim or other right) over which security has purportedly been created, (h) the possibility that a court may strike out a provision of a contract for rescission or oppression, undue influence or similar reason, (i) the principle that a court may not give effect to any parallel debt provisions, covenants to pay or other similar provisions, (j) the principle that certain remedies in relation to regulated entities may require further approval from government or regulatory bodies or pursuant to agreements with such bodies, (k) the principles of private and procedural laws which affect the enforcement of a foreign court judgment, (l) similar principles, rights and defences under the laws of any relevant jurisdiction and (m) any other matters which are set out as qualifications or reservations (however described) in any legal opinion delivered pursuant to the Loan Documents.

"**Lender**" has the meaning set forth in the introductory paragraph to this Agreement and includes any Lender that has (a) a Commitment (including an Initial DIP Term Loan Commitment) or (b) a DIP Term Loan at such time.

"**Lender Advisors**" means, other than with respect to the Fronting Lender who may retain its own counsel, Gibson, Dunn & Crutcher LLP, legal counsel to the Lenders, and Evercore Inc., financial advisor to the Lenders.

"**Lender Default**" means (i) the failure of any Lender to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, unless the subject of a good faith dispute; (ii) the notification by a Lender to the Borrower or the Administrative Agent that such Lender does not intend or expect to comply with any of its funding obligations hereunder or a public statement by a Lender to that effect with respect to such Lender's funding obligations hereunder; (iii) the failure by a Lender to confirm in a manner reasonably satisfactory to the Administrative Agent that such Lender will comply with such Lender's obligations hereunder; (iv) the admission in writing by a Distressed Person that it is insolvent or such Distressed Person becoming subject to a Lender-Related Distress Event; or (v) a Lender has become the subject of a Bail-In Action.

"**Lender-Related Distress Event**" means, with respect to any Lender, that such Lender or any Person that directly or indirectly controls such Lender (each, a "**Distressed Person**"), as the case may be, is or becomes subject to a voluntary or involuntary case with respect to such Distressed Person under any debt relief law, or a custodian, conservator, receiver, or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, or such Distressed Person, or any Person that directly or indirectly controls such Distressed Person is subject to a forced liquidation, or such Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Person or its assets to be, insolvent or bankrupt; provided that a Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any Equity Interests in any Lender or any Person that directly or indirectly controls such Lender by a Governmental Authority or an instrumentality thereof, so long as such Lender or such person that directly or indirectly controls such Lender is not immune to the jurisdiction of any applicable court in the United States or immune to the enforcement of judgments of such courts or from the enforcement of judgments or writs of attachment on its assets or permit such Lender or Person (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Lender or Person.

"**Lending Office**" means, as to any Lender, such office or offices of such Lender described in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent, which office may include any Affiliate of such Lender or any domestic or foreign branch of such Lender or such Affiliate. Unless the context otherwise requires, each reference to a Lender shall include its applicable Lending Office.

"**Liability Management Transaction**" means (a) any restructuring, reorganization, rescheduling, recapitalization, reduction, cancellation, termination, elimination, refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness of any Loan Party or any Subsidiary with any other Indebtedness or preferred Equity Interests (or the proceeds of any other Indebtedness or preferred Equity Interests) that is contractually, structurally or temporally senior (including as to right of payment, Lien priority or additional collateral) to any of the Loans in any manner (including, for the avoidance of doubt, through any incurrence of Indebtedness or issuance of preferred Equity Interests by any Subsidiary or an Affiliate that is not a Loan Party, whether or not such Person owns any assets or property), (b) any transaction or series of transactions that would have the effect of reducing the value of any of the Collateral or disadvantaging any of the Lenders in respect of their rights as creditors relative to other creditors or holders of Equity Interests or Equity Interest equivalents and (c) any other transaction that has an effect consistent with any of the foregoing, in each case without the consent of each Lender.

"**Lien**" means any mortgage, pledge, hypothecation, collateral assignment, security deposit arrangement, encumbrance, lien (statutory or other), charge 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). For the avoidance of doubt, "Lien" shall be deemed to not include any license or other contractual obligation relating to any IP Rights.

"**Loan Documents**" means, collectively, (i) this Agreement (including the Schedules hereto), (ii) the DIP Orders, (iii) the Notes, (iv) the Collateral Documents, (v) any amendment or joinder to this Agreement and (vi) each other agreement that the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) (or the Required Lenders) designate in writing as a Loan Document.

"**Loan Parties**" means, collectively, the Borrower and each Guarantor.

"**Loan Proceeds Account**" means an escrow account with the Escrow Agent into which the proceeds of the DIP Term Loans shall be deposited and retained subject to withdrawal thereof by the Borrower pursuant to a Withdrawal Notice in accordance with Section 4.03 and the Escrow Agreement.

"**Loans**" means an extension of credit under Article II by a Lender to the Borrower (including any DIP Term Loans).

"**Management Stockholders**" means the current or former members of management of Holdings, the Borrower or any of their Subsidiaries who are investors in Holdings or any direct or indirect parent thereof.

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

"**Master Agreement**" has the meaning set forth in the definition of "Swap Contract."

"**Material Adverse Effect**" means a material adverse effect on (i) the business, financial condition or results of operations of the Loan Parties and their Subsidiaries, taken as a whole (excluding the filing of the Chapter 11 Cases, the events and conditions related and/or leading up thereto as disclosed in the such declaration and the effects thereof and any action required to be taken under the Loan Documents or under the DIP Orders), (ii) the validity or enforceability of any of the Loan Documents or the rights and remedies of the Administrative Agent and the Lenders thereunder, or (iii) any material portion of the Collateral or the Administrative Agent's liens on any material portion of the Collateral.

"**Material Non-Public Information**" means information which is (a) not publicly available, (b) material with respect to Holdings and its Subsidiaries or their respective securities for purposes of United States federal and state securities laws and (c) not of a type that would be customarily publicly disclosed in connection with any issuance by Holdings or any of its Subsidiaries of debt or equity securities issued pursuant to a public offering, a Rule 144A offering or other private placement where assisted by a placement agent.

"**Material Property**" has the meaning set forth in Section 7.07.

"**Maturity Date**" the earliest of (i) the date that is six months after the Closing Date, as such date may be extended pursuant to Section 2.19, (ii) the date on which all Loans are accelerated and all unfunded Commitments (if any) have been terminated in accordance with this Agreement, by operation of law or otherwise, (iii) the date the Bankruptcy Court orders a conversion of the Chapter 11 Cases to a chapter 7 liquidation or the dismissal of the chapter 11 case of any Debtor, (iv) the closing of any sale of assets pursuant to Section 363 of the U.S. Bankruptcy Code, which when taken together with all other sales of assets since the Closing Date, constitutes a sale of all or substantially all of the assets of the Loan Parties and (v) the Chapter 11 Plan Effective Date.

"**Maximum Rate**" has the meaning set forth in Section 10.10.

"**Milestones**" has the meaning set forth in Section 6.21.

"**MIP Documents**" mean such agreements, instruments, and documents as may be reasonably desired or necessary to implement a management incentive plan, to be filed with the Chapter 11 Plan Supplement.

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

"**Multiemployer Plan**" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which a Loan Party, any Subsidiary of a Loan Party or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding six plan years, has made or been obligated to make contributions.

"**Net Proceeds**" means:

(a) 100% of the cash proceeds actually received by a Loan Party or any of its Subsidiaries (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements and condemnation awards, but in each case only as and when received) from any Disposition or Casualty Event, net of (i) attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees and expenses actually incurred in connection therewith, (ii) the principal amount of any Indebtedness that is secured by a Lien (other than a Lien subordinated to the Liens securing the Obligations on the asset subject to such Disposition or Casualty Event or that is owed by a Subsidiary that is not a Loan Party and that is required to be repaid in connection with such Disposition or Casualty Event (other than Indebtedness under the Loan Documents)), together with any applicable premium, penalty, interest and breakage costs, (iii) in the case of any Disposition or Casualty Event by a non-wholly owned Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (iii)) attributable to minority interests and not available for distribution to or for the account of the Borrower or any

wholly owned Subsidiary as a result thereof), (iv) Taxes paid or reasonably estimated to be payable or, without duplication, permitted to be paid as a result thereof, (v) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (other than any taxes deducted pursuant to clause (i) above) (x) related to any of the applicable assets and (y) retained by the Borrower or any of the Subsidiaries including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations (however, the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds of such Disposition or Casualty Event occurring on the date of such reduction) and (vi) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price associated with any such sale or disposition (provided that to the extent that any amounts are released from such escrow to the Borrower or a Subsidiary, such amounts net of any related expenses shall constitute Net Proceeds); provided, that, solely with respect to intercompany transfers permitted by this Agreement that constitute purchases or sales of goods and services in the ordinary course of business and consistent with past practices, no proceeds realized in a single transaction or series of related transactions shall constitute Net Proceeds, and

(b) 100% of the cash proceeds from the incurrence, issuance or sale by the Borrower or any of the Subsidiaries of any Indebtedness, net of all Taxes paid or reasonably estimated to be payable as a result thereof and fees (including investment banking fees and discounts), commissions, costs and other expenses, in each case incurred in connection with such issuance or sale.

"**New Organizational Documents**" means the documents providing for the corporate governance of the Reorganized Debtors, including any charters, bylaws, operating agreements, or other organizational documents or shareholder's agreements, as applicable, which shall be consistent with section 1123(a)(6) of the Bankruptcy Code, as applicable.

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

"**Non-U.S. Loan Party**" means any Loan Party organized in a jurisdiction other than the United States or any state or territory thereof.

"**Note**" means a Term Note.

"**Notice of Loan Prepayment**" means a notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit D-2 or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer.

"**Notice Period**" has the meaning set forth in Section 8.02.

"**Obligations**" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party and its Subsidiaries arising under any Loan Document or otherwise with respect to any Loan, 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 and fees that accrue after the commencement by or against any Loan Party or any Subsidiary of a Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents include (a) the obligation (including

guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, premiums, Attorney Costs, indemnities and other amounts payable by any Loan Party under any Loan Document and (b) the obligation of any Loan Party to reimburse any amount in respect of any of the foregoing that any Lender may elect to pay or advance on behalf of such Loan Party in accordance with the terms of the Loan Documents; provided that Obligations of any Guarantor shall not include any Excluded Swap Obligations solely of such Guarantor.

"**OFAC**" has the meaning set forth in Section 5.18(b).

"**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 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 Relevant Rate Successor Rate**" has the meaning set forth in Section 3.03.

"**Other Taxes**" has the meaning set forth in Section 3.01(b).

"**Outstanding Amount**" means with respect to the DIP Term Loans on any date, the outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of DIP Term Loans occurring on such date.

"**Overnight Rate**" means, for any day, with respect to any amount denominated in Dollars, the greater of the Federal Funds Rate and an overnight rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

"**Paid in Kind**" as used with respect to payment of any accrued interest on any Loan, or the payment of any fee, any premium, or any other amount hereunder that is expressly specified as being required to or permitted to be Paid in Kind (or payable in kind, capitalized or similar) (including any PIK Interest, the Backstop Premium or the Closing Fee) (the applicable interest, fee, premium or other amount, the "**Reference Obligation**"), means that such Reference Obligation shall (automatically, by operation of the terms hereof, without the requirement for any Person to take any action or cause anything to be done in order to effectuate such payment), be deemed paid at 12:01 a.m. on the due date therefor, by deeming the Dollar amount of such Reference Obligation to be automatically capitalized as an equivalent principal amount of the DIP Term Loans due in respect of (as determined in accordance with this Agreement), and, accordingly, such amount shall be compounded onto, and added to the aggregate principal amount of the DIP Term Loans outstanding immediately prior to such payment, such that, immediately after giving effect

to the payment of the applicable Reference Obligation as described herein, the aggregate outstanding principal amount of the DIP Term Loans shall include the amount of such Reference Obligation. For the avoidance of doubt, without limiting the foregoing, (a) with respect to any Reference Obligation owing with respect to any DIP Term Loans, once such Reference Obligation has been Paid in Kind in accordance with the foregoing, the amount of such Reference Obligation shall constitute, for all purposes hereunder, DIP Term Loans incurred as of such time, which shall thereupon accrue interest in accordance with Section 2.08 and (b) the aggregate principal amount of DIP Term Loans outstanding as of any time shall be calculated to include (without duplication) (i) the original principal amount thereof, (ii) the aggregate amount of PIK Interest through the time of determination and the amount of the Backstop Premium and the Closing Fee and (iii) any other amounts previously Paid in Kind hereunder.

"**Parent**" means SK Titan Holdings LLC, a Delaware limited liability company.

"**Participant**" has the meaning set forth in Section 10.07(e).

"**Participant Register**" has the meaning set forth in Section 10.07(e).

"**PBGC**" means the Pension Benefit Guaranty Corporation.

"**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, any Subsidiary or any ERISA Affiliate or to which any Loan Party, any Subsidiary or any ERISA Affiliate contributes or has an obligation to contribute, or has made or been obligated to make contributions at any time during the immediately preceding six plan years.

"**Perfection Requirements**" means, the making or the procuring of the appropriate registrations, filing, endorsements, notarization, stampings and/or notifications of or under the Collateral Documents and/or the security created thereunder and any other actions or steps, necessary in any jurisdiction or under any laws or regulations in order to create or perfect any security or the Collateral Documents or to achieve the relevant priority expressed therein.

"**Permitted Holders**" means each of (i) the Sponsor; (ii) the Management Stockholders; provided that, solely for purposes of the definition of "Change of Control" and clause (y) of the last proviso of this definition, if the Management Stockholders own beneficially or of record, directly or indirectly, more than 15.0% of the outstanding voting Equity Interests of Holdings, in the aggregate, they shall be treated as Permitted Holders of only 15.0% of the outstanding voting Equity Interests of Holdings at such time; (iii) any Permitted Transferee of any of the foregoing Persons; and (iv) any "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date) including any of the foregoing Persons; provided, that (x) any combination of such foregoing Persons referred to in clauses (i), (ii) and (iii) shall hold directly or indirectly a majority of the aggregate voting interests in the Equity Interests of Holdings held by all members of such combination and (y) in no event shall the Sponsor own less than a majority of the voting Equity Interests held by the Permitted Holders prior to any dilution as a result of the issuance of Equity Interests to the Management Stockholders.

"**Permitted IC-Disc Commissions**" means reasonable and customary sales commissions paid by the Borrower or any of its Subsidiaries (other than any IC-Disc Subsidiary) to IC-Disc Subsidiary in an aggregate amount with respect to any fiscal year that does not exceed the greater of (i) the amount described in Section 994(a)(1) of the Code as of the Closing Date with respect to such fiscal year and (ii) the amount described in Section 994(a)(2) of the Code as of the Closing Date with respect to such fiscal year.

"**Permitted Transferee**" means (a) in the case of the Sponsor, (i) any Sponsor Associate, (ii) the heirs, executors, administrators, testamentary trustees, legatees or beneficiaries of any Sponsor Associate and (iii) any trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Sponsor Associate, his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children and step-children) and/or direct lineal descendants; and (b) in the case of any Management Stockholder, (i) his or her executor, administrator, testamentary trustee, legatee or beneficiaries, (ii) his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children and step-children) and/or direct lineal descendants or (iii) a trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Management Stockholder and his or her spouse or former spouse, parents, siblings, members of his or her immediate family (including adopted children) and/or direct lineal descendants.

"**Permitted Variance**" means (a) in respect of aggregate Actual Disbursements (excluding, for the avoidance of doubt, Actual Restructuring Related Amounts), 15% of Budgeted Disbursements (excluding, for the avoidance of doubt, Budgeted Restructuring Related Amounts) for each Variance Testing Period and (b) in respect of aggregate Actual Receipts, 15% (or, with the prior written consent of the Administrative Agent and the Required Lenders (which may be at the Direction of the Required Lenders), 20%) of Budgeted Receipts for each Variance Testing Period.

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

"**Petition Date**" has the meaning set forth in the preliminary statements to this Agreement.

"**PIK Interest**" has the meaning set forth in Section 2.08(d).

"**Plan**" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA) established or maintained by any Loan Party or any Subsidiary or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any ERISA Affiliate.

"**Platform**" has the meaning set forth in Section 6.01.

"**Pounds Sterling**" means the lawful money of the United Kingdom.

"**Prepetition ABL Administrative Agent**" means the "Administrative Agent" (or similar term) as defined in the Prepetition ABL Credit Agreement.

"**Prepetition ABL Collateral Agent**" means the "Collateral Agent" (or similar term) as defined in the Prepetition ABL Credit Agreement.

"**Prepetition ABL Credit Agreement**" means that certain Credit Agreement, dated as of August 27, 2019, by and among the Prepetition First Lien Agent, the Prepetition Superpriority Agent, the Prepetition ABL Administrative Agent, the Prepetition ABL Collateral Agent and the Loan Parties, as amended, restated, amended and restated, supplemented or otherwise modified prior to the Petition Date.

"**Prepetition ABL Intercreditor Agreement**" means that certain Intercreditor Agreement, dated as of August 27, 2019, by and among the Prepetition First Lien Agent, the Prepetition Superpriority Agent, the Prepetition ABL Administrative Agent, the Prepetition Collateral Agent, the Loan Parties and the other parties from time to time party thereto, as the same may be amended, restated, replaced, reinstated, supplemented or otherwise modified from time to time.

"**Prepetition First Lien Agent**" has the meaning set forth in the preliminary statements to this Agreement.

"**Prepetition First Lien Claims**" means any Claim that arises under the Prepetition First Lien Loan Documents.

"**Prepetition First Lien Credit Agreement**" has the meaning set forth in the preliminary statements to this Agreement.

"**Prepetition First Lien Lenders**" has the meaning set forth in the preliminary statements to this Agreement.

"**Prepetition First Lien Loan Documents**" means the "Loan Documents" as such term is defined in the Prepetition First Lien Credit Agreement.

"**Prepetition First Lien Secured Parties**" means the "Secured Parties" as such term is defined in the Prepetition First Lien Credit Agreement.

"**Prepetition Superpriority Agent**" has the meaning set forth in the preliminary statements to this Agreement.

"**Prepetition Superpriority Claims**" means any Claim that arises under the Prepetition Superpriority Loan Documents.

"**Prepetition Superpriority Credit Agreement**" has the meaning set forth in the preliminary statements to this Agreement.

"**Prepetition Superpriority Lenders**" has the meaning set forth in the preliminary statements to this Agreement.

"**Prepetition Superpriority Loan Documents**" means the "Loan Documents" as such term is defined in the Prepetition Superpriority Credit Agreement.

"**Prepetition Superpriority Secured Parties**" means the "Secured Parties" as such term is defined in the Prepetition Superpriority Credit Agreement.

"**Prime Rate**" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent, acting at the Direction of the Required Lenders) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent, acting at the Direction of the Required Lenders).

"**Pro Rata Share**" means, with respect to each 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 Commitments and, if applicable and without duplication, DIP Term Loans of such Lender at such time and the denominator of which is the amount of the Aggregate Commitments and, if applicable and without duplication, DIP Term Loans.

"**Proceeding**" has the meaning set forth in Section 10.05.

"**Protected Persons**" has the meaning set forth in Section 10.05.

"**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 Lender**" has the meaning set forth in Section 6.01.

"**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 set forth in Section 10.24.

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Loan Party that has total assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

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

"**Qualified Jurisdiction**" means United States and England & Wales, in each case, together with any state, province, territory or other political sub-division therein, or such other jurisdiction as elected by the Borrower and the Required Lenders.

"**Real Property**" means, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned or leased by any Person, whether by lease, license or other means, together with, in each case, all easements, hereditaments and appurtenances relating thereto, and all improvements and appurtenant fixtures thereto.

"**Receivables Assets**" means (a) any accounts receivable or other payment right subject to a Closing Date Receivables Facility and the proceeds thereof and (b) all collateral securing such accounts receivable, all contracts and contract rights, guarantees or other obligations in respect of such accounts receivable, all records with respect to such accounts receivable and any other assets customarily transferred together with accounts receivable in connection with a receivable factoring or financing arrangement and which are sold conveyed, assigned or otherwise transferred or pledged in connection with a Closing Date Receivables Facility.

"**Recipient**" means (a) the Administrative Agent or (b) any Lender, as applicable.

"**Reference Obligation**" has the meaning set forth in the definition of "Paid in Kind."

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness, whether of the same principal amount or greater or lesser principal amount, in exchange or replacement for such Indebtedness. "**Refinanced**" and "**Refinancing**" shall have correlative meanings.

"**Register**" has the meaning set forth in Section 10.07(d).

"**Regulated Bank**" means an Approved Commercial Bank 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 Federal Reserve Board of the under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction.

"**Rejection Notice**" has the meaning set forth in Section 2.05(b)(viii).

"**Related Parties**" means, with respect to any Person, such Person's controlled Affiliates and the partners, directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing or migrating in, into, onto or through the Environment or from or through any facility, property or equipment to the Environment.

"**Removal Effective Date**" has the meaning set forth in Section 9.06.

"**Reorganized Debtors**" means the Debtors as reorganized under the Chapter 11 Plan, or any successor or assign thereto, by transfer, merger, consolidation, or otherwise.

"**Reportable Event**" means any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the otherwise applicable notice period has been waived by regulation or otherwise by the PBGC.

"**Request for Credit Extension**" means with respect to a Borrowing or a continuation or conversion of DIP Term Loans, a Committed Loan Notice.

"**Required Lenders**" means, as of any date of determination, Lenders having more than 66.67% of the sum of the (a) Total Outstandings and (b) aggregate unused Initial DIP Term Loan Commitments; provided that the unused Commitment of, and the portion of the Total Outstandings held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders; provided, further, that (x) at any time that three (3) or more Lenders hold Loans (excluding any Lender that is an Affiliate of another Lender), Required Lenders must include at least three (3) such Lenders.

"**Resignation Effective Date**" has the meaning set forth in Section 9.06.

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"**Responsible Officer**" means the chief executive officer, president, vice president, chief financial officer, chief administrative officer, secretary or assistant secretary, treasurer or assistant treasurer, controller or other similar officer of a Loan Party or any other Responsible Officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent. 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.

"**Restricted Cash**" means Cash and Cash Equivalents held by Subsidiaries that is contractually restricted from being distributed to the Borrower; provided, that Cash and Cash Equivalents maintained by

any Foreign Subsidiary that is subject to minority shareholder approval before being distributed to the Borrower (a "**Shareholder Restriction**") shall not be deemed to be "Restricted Cash" as a result of such Shareholder Restriction.

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any Subsidiary or IC-Disc Holdings or any IC-Disc Subsidiary, 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 or a Subsidiary's stockholders, partners or members (or the equivalent Persons thereof).

"**Returns**" means, with respect to any Investment, any dividends, distributions, interest, fees, premium, return of capital, repayment of principal, income, profits (from a Disposition or otherwise) and other amounts received or realized in respect of such Investment.

"**Rolled-Up Existing Superpriority Loans**" has the meaning set forth in Section 2.01(b).

"**S&P**" means Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc. and any successor thereto.

"**Same Day Funds**" means with respect to disbursements and payments in Dollars, immediately available funds.

"**Scheduled Unavailability Date**" has the meaning set forth in Section 3.03.

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

"**Secured Obligations**" means, collectively, the Obligations.

"**Secured Parties**" means, collectively, the Administrative Agent, the Lenders, and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.05.

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

"**SOFR**" means the Secured Overnight Financing Rate as administered by the Federal Reserve Bank of New York (or a successor administrator).

"**SOFR Adjustment**" means with respect to Daily Simple SOFR means 0.26161%; and with respect to Term SOFR means 0.11448% for an Interest Period of one-month's duration.

"**SOFR-Based Rate**" means SOFR or Term SOFR.

"**Solicitation Materials**" means, collectively, all documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Chapter 11 Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including, but not limited to, the Disclosure Statement.

"**SPC**" has the meaning set forth in Section 10.07(d).

"**Sponsor**" means any of SK Capital Partners II, LP, SK Titan, L.P., SK Capital Partners, L.P., SK Capital Management IV, L.P., SK Capital Investment IV, Ltd. and any of their respective Affiliates, and

funds or partnerships managed or advised by any of them or any of their respective Affiliates but not including, however, any portfolio company of any of the foregoing.

"**Sponsor Associate**" means any managing director, general partner, limited partner, director, officer or employee of the Sponsor.

"**Subsidiary**" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity (excluding, for the avoidance of doubt, any charitable organizations, and any other Person that meets the requirements of Section 501(c)(3) of the Code) of which (i) a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, (ii) more than half of the issued share capital is at the time beneficially owned or (iii) the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" refer to a Subsidiary or Subsidiaries (whether direct or indirect) of Holdings.

"**Subsidiary Guarantor**" means any Guarantor other than Holdings or the Borrower in its capacity as a Guarantor.

"**Successor Rate**" has the meaning set forth in Section 3.03.

"**Supported QFC**" has the meaning set forth in Section 10.24.

"**Swap Contract**" means (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.

"**Swap Obligation**" 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 Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts 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 Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

"**Syndication**" has the meaning set forth in Section 2.04.

"**Syndication Procedures**" has the meaning set forth in Section 2.04.

"**Taxes**" means all present or future taxes, duties, levies, imposts, assessments, deductions withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority including interest, penalties and additions to tax.

"**Term Loans**" means any DIP Term Loans.

"**Term Note**" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit B hereto, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the DIP Term Loans made by such Lender.

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

"**Term SOFR**" means:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; *provided* that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto, in each case, plus the SOFR Adjustment; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate with a term of one month commencing that day;

provided that if Term SOFR determined in accordance with either of the foregoing provisions (a) or (b) of this definition would otherwise be less than one percent (1.00%), the Term SOFR shall be deemed to be one percent (1.00%) for purposes of this Agreement.

"**Term SOFR Loan**" means any DIP Term Loan that bears interest at a rate based on clause (a) of the definition of Term SOFR.

"**Term SOFR Replacement Date**" has the meaning set forth in Section 3.03.

"**Term SOFR Screen Rate**" means the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the 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 Administrative Agent from time to time).

"**Term SOFR Successor Rate**" has the meaning set forth in Section 3.03.

"**Threshold Amount**" means $5,000,000.

"**Total Outstandings**" means the aggregate Outstanding Amount of all Loans.

"**Transactions**" means, collectively, (a) the funding of the DIP Term Loans on the Closing Date and the execution and delivery of Loan Documents to be entered into on the Closing Date, (b) the execution and delivery of the ABL DIP Loan Documents, the creation of the Liens pursuant to the ABL DIP Loan

Documents and the borrowings under the ABL DIP Credit Agreement and (c) the payment of Transaction Expenses.

"**Transaction Expenses**" means any fees, premiums, expenses and other transaction costs incurred or paid by the Sponsor, Holdings, the Borrower or any of their respective Subsidiaries in connection with the Transactions (including fees and expenses reflected in the funds flow), this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"**Treasury Rate**" means, as of any date of determination, the yield to maturity as of such date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to such prepayment date (or, if such Statistical Release is no longer published or the applicable information is no longer available thereon, any publicly available source of similar market data)) most nearly equal to the period from such prepayment date to the Maturity Date; provided that, if the period from such prepayment date to the Maturity Date is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"**Type**" means, with respect to a Loan, its character as a Base Rate Loan or a Term SOFR Loan.

"**U.K. Security Documents**" means (i) the English law governed debenture entered into between the U.K. Subsidiary and the Administrative Agent as the collateral agent; and (ii) any other documents designed as a U.K. Security Document by the Administrative Agent and the Borrower.

"**U.K. Subsidiary**" means (i) Ascend Performance Materials European Limited, a company registered in England and Wales with company number 11621375 and (ii) any other Subsidiary incorporated in England and Wales that is not otherwise an Excluded Subsidiary.

"**UK Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**UK Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"**Uniform Commercial Code**" or "**UCC**" means (i) the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or (ii) the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral. References in this Agreement and the other Loan Documents to specific sections of the Uniform Commercial Code are based on the Uniform Commercial Code as in effect in the State of New York on the Closing Date. In the event such Uniform Commercial Code is amended or another Uniform Commercial Code described in clause (ii) is applicable, such section reference shall be deemed to be references to the comparable section in such amended or other Uniform Commercial Code.

"**United Kingdom**" and "**U.K.**" mean the United Kingdom of Great Britain and Northern Ireland.

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

"**United States Tax Compliance Certificate**" has the meaning set forth in Section 3.01(d)(ii)(C) and is in substantially the form of Exhibit F hereto.

"**USA Patriot Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56.

"**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.

"**U.S. Loan Party"** means any Loan Party organized in the United States.

"**U.S. Special Resolution Regimes**" shall have the meaning provided in Section 10.24.

"**Variance Testing Period**" has the meaning set forth in Section 6.01(f)(C)(i).

"**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 (x) director's qualifying shares and (y) 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**" means the withdrawal from the Loan Proceeds Account made in accordance with Section 4.03.

"**Withdrawal Date**" means the date of making a Withdrawal.

"**Withdrawal Notice**" means a notice substantially in the form attached hereto as Exhibit A-2 to be delivered by the Borrower to the Escrow Agent and the Administrative Agent to request any Withdrawal from the Loan Proceeds Account, in accordance with Section 4.03.

"**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.

"**WSFS**" means Wilmington Savings Fund Society, FSB.

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) 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.

(c) Article, Section, Exhibit and Schedule references are to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) The word "or" is not exclusive.

(f) 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.

(g) 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."

(h) 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.

(i) For purposes of determining compliance with any Section of Article VII at any time, in the event that any Lien, Investment, Indebtedness (whether at the time of incurrence or upon application of all or a portion of the proceeds thereof), Disposition, Restricted Payment, Affiliate transaction, Contractual Obligation or prepayment of Indebtedness meets the criteria of one or more than one of the categories of transactions permitted pursuant to any clause of such Sections, such transaction (or portion thereof) at such time shall be permitted under one or more of such clauses as determined by the Borrower in its sole discretion at such time.

(j) All references to "knowledge" of any Loan Party or a Subsidiary means the actual knowledge of a Responsible Officer of such Loan Party or Subsidiary.

(k) The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(l) All references to any Person shall be constructed to include such Person's successors and assigns (subject to any restriction on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all of the functions thereof.

Section 1.03. Accounting Terms.

All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, except as otherwise specifically prescribed herein. Notwithstanding any other provision contained herein, (a) any lease that is treated as an operating lease for purposes of GAAP as of the Closing Date shall not be treated as Indebtedness, Attributable Indebtedness or as a Capitalized Lease and shall continue to be treated as an operating lease (and any future lease, if it were in effect on the Closing Date, that would be treated as an operating lease for purposes of GAAP as of the Closing Date shall be treated as an operating lease), in each case for purposes of this Agreement, notwithstanding any actual or proposed change in GAAP after the Closing Date and (b) all terms of an accounting or financial nature used herein shall be construed, and all

computations of amounts and ratios referred to herein shall be made, without giving effect to Statement of Financial Accounting Standards 141R or ASC 805 (or any other financial accounting standard having a similar result or effect).

Section 1.04. Rounding.

Any financial ratios required to be maintained by any Loan Party pursuant to this Agreement (or 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 place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding up if there is no nearest number).

Section 1.05. References to Agreements, Laws, Etc.

Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents and the ABL DIP Loan Documents) and other Contractual Obligations shall be deemed to include all subsequent amendments, Refinancings, restatements, renewals, restructurings, extensions, supplements and other modifications thereto, but only to the extent that such amendments, Refinancings, restatements, renewals, restructurings, extensions, supplements and other modifications are not prohibited 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. Any term or section reference herein or in the other Loan Documents which refers to a defined term or section reference in any Organization Document, agreement, Contractual Obligation or Law shall be deemed to be a cross-reference to the same or comparable defined term or section reference, as applicable, in any such amendment, Refinancing, restatement, renewal, restructuring, extension, supplement or other modification to such Organization Document, agreement, Contractual Obligation or any such consolidation, amendment, replacement, supplement or interpretation of 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. Timing of Payment or Performance.

Except as otherwise provided herein, when the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day.

Section 1.08. [Reserved].

Section 1.09. [Reserved].

Section 1.10. Currency Generally.

For purposes of determining compliance with Section 7.01, 7.02, 7.03, 7.05, 7.06 or 7.13 with respect to any transaction consummated in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such transaction is consummated (so long as such transaction, at the time consummated, was permitted hereunder).

Section 1.11. Interest Rates.

The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any of such rate (including, without limitation, any successor rate) (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Conforming Changes. The Administrative Agent and its Affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (including, without limitation, any successor rate) (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (including, without limitation, any successor rate) (or any component of any of the foregoing), 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 other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

Section 1.12. [Reserved].

Section 1.13. [Reserved].

Section 1.14. [Reserved].

Section 1.15. [Reserved].

Section 1.16. Certifications.

All certifications to be made hereunder by an officer or representative of a Loan Party shall be made by such person in his or her capacity solely as an officer or a representative of such Loan Party, on such Loan Party's behalf and not in such Person's individual capacity.

Section 1.17. [Reserved].

Section 1.18. Delaware LLC Divisions.

For all purposes under the Loan Documents, in connection with any Delaware LLC Division: (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a Delaware Divided LLC, then it shall be deemed to have been transferred from the original Person to the Delaware Divided LLC, and (b) if a Delaware Divided LLC comes into existence, such Delaware Divided LLC shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

ARTICLE II.
THE COMMITMENTS AND CREDIT EXTENSIONS

Section 2.01. The Loans.

(a) *DIP New Money Term Loan Borrowings*. Subject to the terms and conditions expressly set forth herein and the DIP Orders, the Fronting Lender agrees to make DIP New Money Term Loans in Dollars to the Borrower in two Borrowings in an aggregate principal amount not to exceed its Initial DIP Term Loan Commitment. The first Borrowing of DIP New Money Term Loans (the "**Initial Draw**") will be in an amount equal to $150,000,000 and shall occur on the Closing Date and shall be funded into the Loan Proceeds Account by the Fronting Lender. The second Borrowing of DIP New Money Term Loans (the "**Final Draw**") will be in an amount equal to $100,000,000 and shall occur on or after the date of entry of the Final Order (such date on which the Final Draw occurs, the "**Final Draw Funding Date**") and shall be funded into the Loan Proceeds Account by the Fronting Lender. Upon the Fronting Lender's funding of a DIP New Money Term Loan, such Fronting Lender's Initial DIP Term Loan Commitment with respect to such DIP New Money Term Loan shall be permanently reduced by the amount of such DIP New Money Term Loan (it being understood that the Initial DIP Term Loan Commitment of the Fronting Lender shall be (x) reduced to the amount of DIP New Money Term Loans to be funded under the Final Draw following the Initial Draw and (y) zero following the Final Draw). All DIP New Money Term Loans shall be funded into the Loan Proceeds Account on the Closing Date or the Final Draw Funding Date, as applicable, and held therein until, subject to the terms of the Escrow Agreement, withdrawn by the Borrower pursuant and subject to Section 4.03.

(b) *DIP Roll-Up Term Loan Borrowings*. On the Closing Date, subject to the entry, and the terms of the DIP Orders, concurrently and automatically with the making of the Initial Draw pursuant to Section 2.01(a) above, $149,542,180.98 in aggregate principal amount of Existing Superpriority Term Loans shall be deemed converted into and exchanged for DIP Roll-Up Term Loans (the Existing Superpriority Term Loans rolled-up pursuant to this Section 2.01(b), the "**Rolled-Up Existing Superpriority Loans**"), and $149,542,180.98 of DIP Roll-Up Term Loans shall be deemed funded on the Closing Date (such DIP Roll-Up Term Loans, the "**Closing Date DIP Roll-Up Term Loans**"), without constituting a novation, and shall satisfy and discharge $149,542,180.98 in aggregate principal amount of Rolled-Up Existing Superpriority Loans. On the Closing Date, the Closing Date DIP Roll-Up Term Loans shall be deemed to be made by each Prepetition Superpriority Lender (or an investment advisor, manager, or beneficial owner for the account of such Prepetition Superpriority Lender, or an affiliated fund or trade counterparty designated by such Prepetition Superpriority Lender) (such initial lender holding Closing Date DIP Roll-Up Term Loans, the "**Closing Date DIP Roll-Up Lenders**") in the amount set forth opposite such Closing Date DIP Roll-Up Term Lender's name in Schedule 1.01A under the caption "Roll-Up DIP Term Loan Commitment" (such amount, such Lender's "**DIP Roll-Up Amount**").

(c) Amounts borrowed under this Section 2.01 and repaid or prepaid may not be re-borrowed. DIP Term Loans may be Base Rate Loans or Term SOFR Loans, as further provided herein.

(d) On the Closing Date (after giving effect to the funding of the DIP Term Loans to made on such date), the Commitments of each Lender as of the Closing Date will automatically and permanently be reduced by the amount of such DIP Term Loans funded pursuant to the Initial Draw. On the date on which the Final Draw (after giving effect thereto), the Commitments of each Lender will automatically and permanently terminate.

Section 2.02. Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of DIP Term Loans from one Type to the other, and each continuation of Term SOFR Loans shall be made upon the Borrower's notice to the Administrative Agent. Each such notice must be received by the Administrative Agent not later than 11:00 a.m., (1) two Business Days prior to the requested date of any Borrowing or continuation of Term SOFR Loans or any conversion of Base Rate Loans to Term SOFR Loans and (2) one Business Day prior to the requested date of any Borrowing of Base Rate Loan. Each notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery (including via email) to the Administrative Agent of a written Committed Loan Notice (and will not be effective until so confirmed), appropriately completed and signed by a Responsible Officer of the Borrower. Each Borrowing of, conversion to or continuation of Term SOFR Loans shall be in a minimum principal amount of $1,000,000, or a whole multiple of $500,000, in excess thereof. Except as provided herein, each Borrowing of or conversion to Base Rate Loans shall be in a minimum principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of DIP Term Loans from one Type to the other or a continuation of Term SOFR Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued and (iv) the Type of Loans to be borrowed or to which existing DIP Term Loans are to be converted. If the Borrower fails to specify a Type of Loan in a Committed Loan Notice or fails to give a timely notice requesting a conversion or continuation, then the applicable DIP Term Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Term SOFR Loans.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share or other applicable share provided for under this Agreement of the Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans, in each case as described in Section 2.02(a). In the case of each Borrowing, each Lender shall make the amount of its Loan available to the Administrative Agent in Same Day Funds, through its relevant Lending Office, at the Administrative Agent's Office not later than 11:00 a.m. on the Business Day specified in the applicable Committed Loan Notice. The Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent by wire transfer of such funds to the Loan Proceeds Account pursuant to the Escrow Agreement. For the avoidance of doubt, all parties agree that all DIP Term Loans (including DIP New Money Term Loans and DIP Roll-Up Term Loans) shall be funded and accrue interest starting on the date of such Borrowing, including any DIP Term Loans the proceeds of which have been deposited into the Loan Proceeds Account.

(c) Except as otherwise provided herein, a Term SOFR Loan may be continued or converted only on the last day of an Interest Period for such Term SOFR Loan unless the Borrower pays the amount due, if any, under Section 3.05 in connection therewith. During the occurrence and continuation of an Event of Default, the Administrative Agent or the Required Lenders may require that no Loans may be converted to or continued as Term SOFR Loans.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Term SOFR Loans upon determination of such interest rate. The determination of the Term SOFR by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in the Administrative Agent's (or any successor administrative agent's) prime rate used in determining the Base Rate promptly following the announcement of such change.

(e) After giving effect to all Borrowings, all conversions of DIP Term Loans from one Type to the other, and all continuations of DIP Term Loans as the same Type, there shall not be more than ten Interest Periods in effect.

(f) The failure of any Lender to make the DIP 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 DIP Term Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the DIP Term Loan to be made by such other Lender on the date of any Borrowing.

(g) 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 or other applicable share provided for under this Agreement of such Borrowing, the Administrative Agent may assume that such Lender has made such Pro Rata Share or other applicable share provided for under this Agreement available to the Administrative Agent on the date of such Borrowing in accordance with Section 2.02(b) above, and the Administrative Agent may, in reliance upon such assumption, and in its sole discretion, 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 the Borrower severally agrees to repay to the Administrative Agent promptly after written demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower until the date such amount is repaid to the Administrative Agent at (i) in the case of the Borrower, the interest rate applicable at the time to the Loans comprising such Borrowing and (ii) 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 2.02(g) shall be conclusive in the absence of manifest error. If the Borrower 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 Borrower the amount of such interest paid by the Borrower 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 Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(h) [Reserved].

(i) With respect to SOFR or Term SOFR, the Administrative Agent (with consent of the Borrower and the Required Lenders) 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; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Lenders reasonably promptly after such amendment becomes effective.

Section 2.03. Roll-Up. Interest shall begin to accrue on the DIP Roll-Up Term Loans from (and including) the date such DIP Roll-Up Term Loans are deemed made in accordance with Section 2.01(b) (which, in the case of the Closing Date DIP Roll-Up Term Loans deemed made pursuant to Section 2.01(b), shall be the Closing Date).

Section 2.04. Syndication. Following the Closing Date, the Borrower shall use commercially reasonable efforts to assist the Backstop Parties in connection with a syndication process (the "**Syndication**") for the assignment of a proportionate share of DIP Term Loans in accordance with

syndication procedures (the "**Syndication Procedures**") acceptable to each of the Administrative Agent and the Backstop Parties (each in their sole discretion). Upon completion of the Syndication, a Schedule 2.04, which shall be prepared by the Lender Advisors and satisfactory to the Required Lenders, shall be delivered to the Administrative Agent and the Borrower, which shall set forth the aggregate principal amount of DIP New Money Term Loans and DIP Roll-Up Term Loans held by each Lender upon closing of the Syndication and assignment of the DIP New Money Term Loans by the Fronting Lender.

Section 2.05. Prepayments.

(a) *Optional*. (i)(A) The Borrower may, upon delivery of written Notice of Loan Prepayment to the Administrative Agent by the Borrower, at any time or from time to time voluntarily prepay the DIP Term Loans in whole or in part without premium or penalty (except as expressly set forth in this Section 2.05); *provided* that (1) such notice must be received by the Administrative Agent not later than 11:00 a.m. (A) two Business Days prior to any date of prepayment of Term SOFR Loans and (B) one Business Day prior to the date of prepayment of Base Rate Loans; (2) any prepayment of Term SOFR Loans denominated in Dollars shall be in a minimum principal amount of $1,000,000, or a whole multiple of $500,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be in a minimum principal amount of $500,000, or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such Notice of Loan Prepayment shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's Pro Rata Share or other applicable share provided for under this Agreement of such prepayment. If such Notice of Loan Prepayment is given by the Borrower, unless rescinded, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a DIP Term Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 3.05. In the case of each prepayment of the DIP Term Loans pursuant to this Section 2.05(a), such payment shall be paid to the Lenders in accordance with their respective Pro Rata Shares or other applicable share provided for under this Agreement.

(ii) Notwithstanding anything to the contrary contained in this Agreement, any Notice of Loan Prepayment under Section 2.05(a)(i) may be extendable or revocable and may be conditional if such prepayment is conditioned upon occurrence of another event.

(iii) Voluntary prepayments hereunder shall be applied to all DIP Term Loans on a pro rata basis.

(b) *Mandatory*.

(i) [Reserved].

(ii) If (1) Holdings, the Borrower or any of their Subsidiaries Disposes of any property or assets (other than any Disposition of any property or assets permitted by Sections 7.05(a), (b), (c), (d), (e), (f), (g), (h), (l), (n), (r), (v), and (w), in each case, to the extent any such Disposition is done in the ordinary course of business, consistent with past practice), or (2) any Casualty Event occurs, which results in the receipt by Holdings, the Borrower or any of their Subsidiaries of Net Proceeds, subject to the DIP Orders and Section 2.05(b)(vi), the Borrower shall cause to be prepaid on or prior to the date which is three Business Days after the date of the receipt by Holdings, the Borrower or such Subsidiary of such Net Proceeds an aggregate principal amount of DIP Term Loans in an amount equal to 100% of all such Net Proceeds; provided that, Net Proceeds from the Disposition of ABL Priority Collateral shall not be subject to this Section 2.05(b)(ii);

(iii) If Holdings, the Borrower or any of their Subsidiaries incurs or issues any Indebtedness after the Closing Date not permitted to be incurred or issued pursuant to Section 7.03 the Borrower shall cause to be prepaid an aggregate principal amount of such DIP Term Loans in an amount equal to 100% of all Net Proceeds received therefrom on or prior to the date which is three Business Days after the receipt by Holdings, the Borrower or such Subsidiary of such Net Proceeds.

(iv) If Holdings, the Borrower or any of their Subsidiaries receives proceeds through the offering of Disqualified Equity Interests or Qualified Equity Interests, the Borrower shall cause to be prepaid an aggregate principal amount of such DIP Term Loans in an amount equal to 100% of all Net Proceeds received therefrom on or prior to the date which is three Business Days after the receipt by Holdings, the Borrower or such Subsidiary of such Net Proceeds.

(v) [Reserved].

(vi) Notwithstanding any other provisions of this Section 2.05, (i) to the extent that the repatriation to the Borrower of any or all of the Net Proceeds of any Disposition by any Subsidiary of Holdings which is not a Loan Party ("**Foreign Disposition**") or the Net Proceeds of any Casualty Event incurred by any Subsidiary of Holdings which is not a Loan Party ("**Foreign Casualty Event**") would be (x) prohibited or delayed by applicable local law (including, for the avoidance of doubt, capital maintenance rules or restrictions on financial assistance) or (y) restricted by applicable material constituent documents or other material agreements (but solely to the extent such material agreements are not prohibited pursuant to Section 7.09), an amount equal to the Net Proceeds that would be so affected were the Borrower to attempt to repatriate such cash will not be required to be applied to repay DIP Term Loans at the times provided in this Section 2.05 if the applicable local law or applicable material constituent documents would not otherwise permit repatriation to a Loan Party and (ii) to the extent that the Borrower has determined in good faith that repatriation of any of or all the Net Proceeds of any Foreign Disposition or Foreign Casualty Event could reasonably be expected to have adverse material Tax cost consequences (other than de minimis consequences) for Holdings, the Borrower or any Subsidiary of the Borrower with respect to such Net Proceeds, an amount equal to such Net Proceeds that would be so affected will not be subject to repayment under this Section 2.05 and such amounts shall be available for general corporate purposes of the Loan Parties and their Subsidiaries as long as not required to be prepaid in accordance with this Section 2.05. For the avoidance of doubt, nothing in this Section 2.05 shall require the Borrower to cause any amounts to be repatriated to the Borrower (whether or not such amounts are used in or excluded from the determination of the amount of any mandatory prepayments hereunder). Holdings, the Borrower and the other Loan Parties hereby agree to promptly take and cause such Subsidiaries to promptly take all commercially reasonable actions to eliminate or minimize any such material adverse tax consequences in furtherance of allowing the repatriation of such Net Proceeds.

(vii) Except as otherwise provided herein, each prepayment of DIP Term Loans pursuant to this Section 2.05(b) shall be paid to the Lenders in accordance with their respective Pro Rata Shares of such prepayment.

(viii) The Borrower shall notify the Administrative Agent in writing of any mandatory prepayment of DIP Term Loans required to be made by the Borrower pursuant to clauses (ii) and (iii) of this Section 2.05(b) not later than 11:00 a.m. at least two Business Days prior to the date of such prepayment. Each such Notice of Loan Prepayment shall specify the date of such prepayment and provide a reasonably detailed calculation of the aggregate amount of such prepayment required to be made by the Borrower. The Administrative Agent will promptly notify each Lender of the

contents of the Borrower's Notice of Loan Prepayment and of such Lender's Pro Rata Share of the prepayment. Each Lender may reject all (but not less than all) of its Pro Rata Share of any mandatory prepayment (such declined amounts, the "**Declined Proceeds**") of DIP Term Loans required to be made pursuant to clauses (ii) and (iii) of this Section 2.05(b) by providing written notice (each, a "**Rejection Notice**") to the Administrative Agent no later than 5:00 p.m. one Business Day after the date of such Lender's receipt of Notice of Loan Prepayment from the Administrative Agent regarding such prepayment. If a Lender fails to deliver a Rejection Notice to the Administrative Agent within the time frame specified above, any such failure will be deemed an acceptance of the total amount of such mandatory prepayment of DIP Term Loans. Any Declined Proceeds may be retained by the Borrower to the extent not required to be applied to prepay other Indebtedness.

(c) *Interest, Funding Losses, Etc*. All prepayments under this Section 2.05 shall be accompanied by all accrued interest thereon, together with, in the case of any such prepayment of a Term SOFR Loan on a date prior to the last day of an Interest Period therefor, any amounts owing in respect of such Term SOFR Loan pursuant to Section 3.05.

Section 2.06. [Reserved].

Section 2.07. Repayment of Loans.

The Borrower hereby unconditionally promises to pay to the Administrative Agent, for the account of each Lender the then unpaid principal amount of outstanding DIP Term Loans, plus any interest accrued and unpaid on such DIP Term Loans, on the Maturity Date unless such DIP Term Loans have been otherwise satisfied in accordance with the Chapter 11 Plan. The Lenders hereby expressly agree that the Obligations may be satisfied in accordance with the Chapter 11 Plan. Notwithstanding anything herein or the other Loan Documents to the contrary, if the Required Lenders support a Chapter 11 Plan that provides for the Lenders to receive non-Cash distributions on account of the Obligations and related Claims on account thereof, the each Lender shall be deemed to have (i) elect to have its DIP Term Loan Claims paid on the Chapter 11 Plan Effective Date with the non-cash option provided in the Chapter 11 Plan and (ii) forgo a cash distribution on account of such Lender's Obligations and related Claims, unless otherwise consented to by the Loan Parties and the Required Lenders (each such consent not to be unreasonably withheld).

Section 2.08. Interest.

(a) Subject to the provisions of Section 2.08(b), (i) each Term SOFR Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to Term SOFR for such Interest Period *plus* the Applicable Rate; and (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.

(b) During the continuance of an Event of Default under Section 8.01(a), the Borrower shall pay interest on past due amounts (after giving effect to any applicable grace period) owing by it hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws; *provided* that no interest at the Default Rate shall accrue or be payable to a Defaulting Lender so long as such Lender shall be a Defaulting Lender. Accrued and unpaid interest on such amounts (including interest on past due interest) shall be due and payable upon written demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto in cash (except with respect to the PIK Interest as set forth below) and at such other

times as may be specified herein. 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.

(d) The portion of the interest payable in kind as described in the definition of Applicable Rate (such payable in-kind interest, "**PIK Interest**") shall instead be capitalized and added to the principal amount of the DIP Term Loans on each Interest Payment Date. Any interest so capitalized shall for all purposes of this Agreement constitute principal amount of DIP Term Loans bearing interest as provided in herein from the date on which such interest has been so capitalized.

Section 2.09. Fees and Premiums.

(a) *Backstop Premium*. The Borrower agrees to pay on the Closing Date to the Administrative Agent for the ratable account of each Backstop Party, the Backstop Premium, which shall be fully earned, due and payable on the Closing Date, and shall be Paid in Kind on the Closing Date. The Backstop Premium payable to each Backstop Party shall be fully earned on the Closing Date, shall not be refundable for any reason and shall be payable without setoff, defense, or counterclaim of any kind.

(b) *Administrative Agent Fees*. The Borrower shall pay to the Administrative Agent such fees as shall have been separately agreed upon in writing (including pursuant to the Administrative Agent Fee Letter) in the amounts and at the times so specified (the "**Administrative Agent Fees**"). Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever (except as agreed between the Borrower and the Administrative Agent).

(c) *Fronting Fees*. The Borrower shall pay to the Fronting Lender on the Closing Date, for its own account and not for the account of any other Lender, such fees as shall have been separately agreed between the Borrower and the Fronting Lender in writing (including pursuant to the Fronting Fee Letter) in the amounts and at the times so specified (the "**Fronting Fees**"). Such fees shall be fully earned, due and payable on the Closing Date and shall not be refundable for any reason whatsoever.

(d) *Escrow Fees*. The Borrower shall pay to the Escrow Agent such fees as shall have been separately agreed upon in writing (including pursuant to the Escrow Agreement) in the amounts and at the times so specified (the "**Escrow Agent Fees**"). Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever (except as agreed between the Borrower and the Escrow Agent).

(e) *Closing Fee*. The Borrower agrees to pay on the Closing Date to the Administrative Agent for the ratable account of each Lender party to this Agreement on the Closing Date with an Initial DIP Term Loan Commitment, in exchange for providing such Lender's Initial DIP Term Loan Commitments, a closing fee (the "**Closing Fee**") in an amount equal to 0.75% of the stated principal amount of such Lender's Initial DIP Term Loan Commitments provided on the Closing Date. Such Closing Fee will be in all respects fully earned, due and payable on the Closing Date, and shall be Paid in Kind on the Closing Date and non-refundable for any reason whatsoever. For U.S. federal and applicable state and local income tax purposes, the parties hereto agree to treat, and to cause their respective Affiliates to treat, the Closing Fee as original issue discount. The parties hereto and their respective Affiliates shall prepare and file all tax returns consistent with the tax treatment described in the immediately preceding sentence except as otherwise required pursuant to a final determination within the meaning of Section 1313(a) of the Code.

(f) *Fees and Premiums Generally*. All fees and premiums (other than those required to be or elected by the relevant receiving party to be Paid in Kind) will be paid on the dates due and payable,

in immediately available funds (unless netted or otherwise expressly set forth in this Section 2.09), to the Administrative Agent at the Administrative Agent's Office for distribution, if and as appropriate, among the Lenders. Once paid, none of the fees or premiums will be refundable under any circumstances.

Section 2.10. Computation of Interest and Fees.

All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to the Term SOFR) shall be made on the basis of a year of 365 days, or 366 days, as applicable, 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. 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 2.12(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.11. Evidence of Indebtedness.

(a) The Credit Extensions 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 Administrative Agent, acting solely for purposes of Treasury Regulation Section 5f.103-1(c), as agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be *prima facie* evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower 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 Borrower 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 accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which shall evidence 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.

(b) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.11(a) and by each Lender in its account or accounts pursuant to Section 2.11(a) shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; provided that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

Section 2.12. Payments Generally.

(a) Except as provided by Section 3.01, all payments to be made by the Borrower or any other Loan Party shall be made without condition or deduction for any counterclaim, defense (other than payment in full), recoupment or setoff. Except as otherwise expressly provided herein all payments by the Borrower or any other Loan Party hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office in Dollars and in Same Day Funds not later than 2:00 p.m. on the date specified herein. Without limiting the generality of the foregoing, the Administrative Agent may require that any payments due under

this Agreement be made in the United States. The Administrative Agent will promptly distribute to each Lender its Pro Rata Share (or other applicable share provided for under this Agreement) of such payment in like funds as received by wire transfer to such Lender's applicable Lending Office. All payments received by the Administrative Agent after 2:00 p.m., in the case of payments in Dollars, shall in each case be deemed received on the next succeeding Business Day (or, in the Administrative Agent's sole discretion, on the same Business Day) and any applicable interest or fee shall continue to accrue.

(b) Except as otherwise provided herein, if any payment to be made by the Borrower 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; provided that, if such extension would cause payment of interest on or principal of Term SOFR Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(c) Unless the Borrower or any Lender has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder, that the Borrower or such Lender, as the case may be, will not make such payment, the Administrative Agent may assume that the Borrower or such Lender, as the case may be, has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to the Person entitled thereto. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then:

(i) if the Borrower failed to make such payment, each Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender 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 Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in Same Day Funds at the applicable Overnight Rate from time to time in effect; and

(ii) if any Lender failed to make such payment, such Lender shall forthwith on demand pay to the Administrative Agent the amount thereof in Same Day Funds, together with interest thereon for the period from the date such amount was made available by the Administrative Agent to the Borrower to the date such amount is recovered by the Administrative Agent (the "**Compensation Period**") at a rate per annum equal to the applicable Overnight Rate from time to time in effect. When such Lender makes payment to the Administrative Agent (together with all accrued interest thereon), then such payment amount (excluding the amount of any interest which may have accrued and been paid in respect of such late payment) shall constitute such Lender's Loan included in the applicable Borrowing. If such Lender does not pay such amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent may make a demand therefor upon the Borrower, and the Borrower shall pay such amount to the Administrative Agent, together with interest thereon for the Compensation Period at a rate per annum equal to the rate of interest applicable to the applicable Borrowing. Nothing herein shall be deemed to relieve any Lender from its obligation to fulfill its Commitment or to prejudice any rights which the Administrative Agent or the Borrower may have against any Lender as a result of any default by such Lender hereunder.

A written notice (including documentation reasonably supporting such request) of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.12(c) shall be conclusive, absent manifest error.

(d) If any Lender makes available to the 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 Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(e) [Reserved].

(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 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 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 Administrative Agent and the Lenders in the order of priority set forth in Section 8.03. If the 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 Administrative Agent may (to the fullest extent permitted by mandatory provisions of applicable Law), 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 the sum of the Outstanding Amount of all Loans outstanding at such time in repayment or prepayment of such of the outstanding Loans or other Obligations then owing to such Lender.

(h) Amounts to be applied to the prepayment of Loans in connection with any mandatory prepayments by the Borrower of the DIP Term Loans pursuant to Section 2.05(b) shall be applied, as applicable, on a pro rata basis to the DIP Term Loans being prepaid irrespective of whether such outstanding DIP Term Loans are Base Rate Loans or, after giving effect to the last paragraph of Section 2.05, Term SOFR Loans; provided that if no Lenders exercise the right to waive a given mandatory prepayment of the Term Loans pursuant to Section 2.05(b)(viii), then, with respect to such mandatory prepayment, the amount of such mandatory prepayment shall be applied first to reduce outstanding Base Rate Loans. Any amounts remaining after each such application shall be applied to prepay Term SOFR Loans in a manner that minimizes the amount of any payments required to be made by the Borrower pursuant to Section 3.05.

Section 2.13. Sharing of Payments.

If, other than as provided elsewhere herein, any Lender shall obtain payment in respect of any principal or interest on account of the Loans made by it, any payment (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 Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of any principal or interest on 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 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other 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. For the avoidance of doubt, the provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrower or application of funds pursuant to and in accordance with the express terms of this Agreement as in effect from time to time (including the application of funds arising from the existence of a Defaulting Lender) or (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. The Borrower agrees that any Lender so purchasing a participation from another Lender pursuant to this Section 2.13 may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participations. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.13 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.13 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 2.14. [Reserved].

Section 2.15. [Reserved].

Section 2.16. [Reserved].

Section 2.17. Defaulting Lenders.

(a) *Adjustments*. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01.

(ii) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise), shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; second, as the Borrower may request (so long as no Default or Event of Default has occurred and is continuing), to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as reasonably determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of such Defaulting Lender to fund Loans under this Agreement; fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default or Event of Default has occurred and is continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against that Defaulting Lender as a

result of that Defaulting Lender's breach of its obligations under this Agreement; and sixth, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of that Defaulting Lender. 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 pursuant to this Section 2.17(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Default Interest. That Defaulting Lender shall not be entitled to receive any interest at the Default Rate pursuant to Section 2.08(b) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such interest that otherwise would have been required to have been paid to that Defaulting Lender).

(b) *Defaulting Lender Cure*. If the Borrower and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent (acting at the Direction of the Required Lenders) may determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their Pro Rata Share, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees, or interest at the Default Rate pursuant to Section 2.08(b), accrued or payments made by or on behalf of the Borrower 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's having been a Defaulting Lender.

Section 2.18. Superpriority Nature of Obligations and Administrative Agent's Liens; Payment of Obligations.

The priority of the Administrative Agent's Liens on the Collateral, claims and other interests shall be as set forth in the DIP Orders. Upon the Maturity Date, the Administrative Agent and the Lenders shall be entitled to immediate payment of such Obligations without application to or order of the Bankruptcy Court; provided that, such entitlement shall be subject to the DIP Orders and the Chapter 11 Plan.

Section 2.19. Extension of Maturity Date.

The Borrower may, with the consent of the Required Lenders (which may be communicated via a Direction of the Required Lenders) and by notice to the Administrative Agent not later than the date that is three (3) Business Days prior to the then-existing date set forth in clause (i) of the definition of "Maturity Date" (or such shorter period as agreed by the Required Lenders in their sole discretion (which may be communicated via a Direction of the Required Lenders)), elect to extend such date to the date that is one month after such then-existing date (the "**Extended Maturity Date**").

(a) Upon such election (the "**Extension Effective Date**"), so long as on and as of the Extension Date, no Default or Event of Default shall have occurred and be continuing, the date set forth in clause (i) of the definition of "Maturity Date" shall be extended to the Extended Maturity Date; provided that such

condition may be waived by the Required Lenders in their sole discretion (which may be communicated via a Direction of the Required Lenders).

(b) Notwithstanding anything to the contrary in this Section 2.19, the Borrower may extend the date set forth in clause (i) of the definition of "Maturity Date" no more than four (4) times pursuant to this Section 2.19.

ARTICLE III.
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

Section 3.01. Taxes.

(a) Except as provided in this Section 3.01, any and all payments made by or on account of any obligation of the Borrower or any Guarantor under any Loan Document shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes. If the Borrower, any Guarantor or other applicable withholding agent shall be required by any Laws to deduct any Taxes from or in respect of any sum payable under any Loan Document to any Recipient (as determined in the good faith discretion of an applicable withholding agent), (i) if the Tax in question is an Indemnified Tax or Other Tax, the sum payable by the Borrower or any Guarantor shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 3.01), each such Recipient receives an amount equal to the sum it would have received had no such deductions been made, (ii) the applicable withholding agent shall make such deductions, (iii) the applicable withholding agent shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable Laws and (iv) within 30 days after the date of such payment (or, if receipts or evidence are not available within 30 days, as soon as practicable thereafter), if the Borrower or any Guarantor is the applicable withholding agent, it shall furnish to such Recipient (as the case may be) the original or a copy of a receipt evidencing payment thereof or other evidence reasonably acceptable to such Recipient.

(b) The Borrower agrees to pay any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes and any other excise, property, intangible or mortgage recording Taxes, imposed by any Governmental Authority, which arise from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document excluding, in each case, any Other Connection Taxes imposed as a result of a Recipient's Assignment and Assumption, grant of a participation, transfer or assignment to or designation of a new applicable Lending Office or other office for receiving payments under any Loan Document (collectively, "**Assignment Taxes**") (all such non-excluded taxes to the extent not otherwise included in Indemnified Taxes described in this Section 3.01(b) being hereinafter referred to as "**Other Taxes**").

(c) Without duplication of any obligation under Section 3.01(a), the Borrower and each Guarantor agree to indemnify each Recipient for (i) the full amount of Indemnified Taxes and Other Taxes (including Indemnified Taxes and Other 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 (ii) any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the Governmental Authority. A certificate as to the amount of such payment or liability prepared in good faith and delivered by such Recipient (or by the Administrative Agent on behalf of such Recipient) shall be conclusive absent manifest error.

(d) Each Recipient that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall, at such times as are reasonably

requested by the Borrower or the Administrative Agent, provide the Borrower and the Administrative Agent with any documentation prescribed by Law or reasonably requested by the Borrower or the Administrative Agent certifying as to any entitlement of such Recipient to an exemption from, or reduction in, withholding Tax with respect to any payments to be made to such Recipient under the Loan Documents. In addition, any Recipient, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether any such payments are subject to information reporting or backup withholding. Each such Recipient shall, whenever a lapse in time or change in circumstances renders such documentation obsolete or inaccurate in any material respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its inability to do so. Unless the applicable withholding agent has received forms or other documents satisfactory to it indicating that payments under any Loan Document to or for a Recipient are not subject to withholding Tax or are subject to such Tax at a rate reduced by an applicable tax treaty, the applicable withholding agent shall withhold amounts required to be withheld by applicable Law from such payments at the applicable statutory rate. 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 Section 3.01(d)(ii)(A), 3.01(d)(ii)(B), Section 3.01(d)(ii)(C), Section 3.01(d)(ii)(D) and Section 3.01(e) below) 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. Without limiting the foregoing:

(i) Each Lender that is a United States person (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) two properly completed and duly signed copies of Internal Revenue Service Form W-9 certifying that such Lender is exempt from federal backup withholding.

(ii) Each Lender that is not a United States person (as defined in Section 7701(a)(30) of the Code), to the extent it is legally entitled to do so, shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent) whichever of the following is applicable:

(A) two properly completed and duly signed copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E (or any successor forms) claiming eligibility for the benefits of an income tax treaty to which the United States is a party, and such other documentation as required under the Code,

(B) two properly completed and duly signed copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit F-1 hereto (any such certificate in Exhibit F a "**United States Tax Compliance Certificate**") and (B) two properly completed and duly signed copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E (or any successor forms), or

(D) to the extent a Lender is not the beneficial owner (for example, where the Lender is a partnership, or has sold a participation), Internal Revenue Service Form W-8IMY (or any successor forms) of the Lender, accompanied by a Form W-8ECI, Form W-8BEN, Form W-8BEN-E, a United States Tax Compliance Certificate substantially in the form of Exhibit F-3 or F-4, Form W-9 or any other required information from each beneficial owner, as applicable (provided that, if the Lender is a partnership and one or more beneficial owners of such Lender are claiming the portfolio interest exemption, the United States Tax Compliance Certificate substantially in the form of Exhibit F-2 may be provided by such Lender on behalf of such beneficial owner).

(iii) Any Administrative Agent that is a United States person (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower) two properly completed and duly signed copies of Internal Revenue Service Form W-9, certifying that the Administrative Agent is exempt from federal backup withholding. Any Administrative Agent that is not a United States person (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower) two properly completed and duly signed copies of Internal Revenue Service Form W-8ECI and, when applicable, an Internal Revenue Service Form W-8IMY in accordance with Section 9.13.

(iv) Each Lender, to the extent it is legally entitled to do so, shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be reasonably requested by the recipient) on or prior to 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 Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

(e) If a payment made to a Recipient under any Loan Document would be subject to withholding Tax imposed under FATCA if such Recipient were to fail to comply with the applicable reporting requirements of FATCA, such Recipient shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Laws and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Laws and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Recipient has or has not complied with such Person's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(e), "FATCA" shall include any amendments made to FATCA after the Closing Date.

(f) Any Recipient claiming any additional amounts payable pursuant to this Section 3.01 shall use its reasonable efforts to mitigate or reduce the additional amounts payable, which reasonable efforts may include a change in the jurisdiction of its Lending Office (or any other measures reasonably requested by the Borrower) if such a change or other measures would reduce any such additional amounts (or any similar amount that may thereafter accrue) and would not, in the determination of such Recipient, result in any unreimbursed cost or expense or be otherwise disadvantageous to such Recipient.

(g) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund in respect of any Indemnified Taxes or Other Taxes as to which indemnification or

additional amounts have been paid to it by a Loan Party pursuant to this Section 3.01, it shall promptly remit such refund to such Loan Party (but only to the extent of indemnification or additional amounts paid by the Loan Party under this Section 3.01 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including any Taxes) of the Recipient, and without interest (other than any interest paid by the relevant taxing authority with respect to such refund net of any Taxes payable by the Administrative Agent or Lender on such interest); provided that the Loan Parties, upon the request of the Recipient, agree promptly to return such refund (*plus* any penalties, interest or other charges imposed by the relevant taxing authority) to such Recipient in the event such Recipient is required to repay such refund to the relevant taxing authority; provided, further, that in no event will any Recipient be required to pay any amount to a Loan Party pursuant to this paragraph (g) the payment of which would place such Recipient in a less favorable net after-Tax position than such Recipient 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 Section 3.01 shall not be construed to require any Recipient to make available its tax returns (or any other information relating to Taxes that it deems confidential) to the Borrower or any other person.

Section 3.02. Illegality.

If any Lender 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 or Term SOFR, or to determine or charge interest rates based upon SOFR or Term SOFR, in each case after the Closing Date, then, on written notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall promptly, following written demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, and such Loans are denominated in Dollars, convert all applicable Term SOFR Loans of such Lender to Base Rate Loans, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Loans to such day, or promptly, if such Lender may not lawfully continue to maintain such Term SOFR Loans. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted and all amounts due, if any, in connection with such prepayment or conversion under Section 3.05. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

Section 3.03. Inability to Determine Rates.

(a) If in connection with any request for a Term SOFR Loan or a conversion of Base Rate Loans to Term SOFR Loans or a continuation of any of such Loans, as applicable, (i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that (A) no Successor Rate for Term SOFR has been determined in accordance with Section 3.03(b) and the circumstances under clause (i) of Section 3.03(b) or the Scheduled Unavailability Date has occurred with respect to Term SOFR, or (B) adequate and reasonable means do not otherwise exist for determining Term SOFR for any determination date(s) or requested Interest Period, as applicable, with respect to a proposed Term SOFR Loan or in connection with an existing or proposed Base Rate Loan, or (ii) the Administrative Agent or the Required Lenders determine that for any reason that Term SOFR for any requested Interest Period or determination date(s) does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent (acting at the Direction of the Required Lenders) will promptly so notify the Borrower and each Lender.

Thereafter, (x) the obligation of the Lenders to make or maintain Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans, shall be suspended in each case to the extent of the affected Interest Period or determination date(s), as applicable, and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Base Rate, the utilization of the Term SOFR component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (or, in the case of a determination by the Required Lenders described in clause (ii) of this Section 3.03(a), until the Administrative Agent upon Direction of the Required Lenders) revokes such notice.

Upon receipt of such notice, (i) the Borrower may revoke any pending request for a Borrowing of, or conversion to, Term SOFR Loans to the extent of the Interest Period or determination date(s), as applicable or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans denominated in Dollars in the amount specified therein and (ii) (A) any outstanding Term SOFR Loans shall be deemed to have been converted to Base Rate Loans immediately and (B) any outstanding affected Term SOFR Loans, at the Borrower's election, shall either (1) be converted into a Borrowing of Base Rate Loans denominated in Dollars at the end of the applicable Interest Period or (2) be prepaid in full immediately at the end of the applicable Interest Period; provided that if no election is made by the Borrower by the last day of the current Interest Period for the applicable Term SOFR Loan, the Borrower shall be deemed to have elected clause (1) above.

(b) Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Borrower or Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Borrower) that the Borrower or Required Lenders (as applicable) have determined, that:

(i) adequate and reasonable means do not exist for ascertaining Term SOFR for any requested Interest Period (including any forward-looking term rate thereof); or

(ii) the Applicable Authority (or any successor administrator of the Term SOFR Screen Rate) has made a public statement identifying a specific date after which one month interest periods of Term SOFR (including any forward-looking term rate thereof) or the Term SOFR Screen Rate shall or will no longer be representative or made available, or permitted to be used for determining the interest rate of loans, or shall or will otherwise cease; provided that, in each case, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent that will continue to provide such interest period(s) of Term SOFR (the latest date on which one month interest period of Term SOFR (including any forward-looking term rate thereof) is no longer representative or available permanently or indefinitely, the "**Scheduled Unavailability Date**"),

or if the events or circumstances of the type described in Section 3.03(b)(i) or (ii) have occurred with respect to the Successor Rate then in effect, then, (x) with respect to Term SOFR, on a date and time determined by the Administrative Agent (any such date, the "**Term SOFR Replacement Date**"), which date shall be at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (ii) above, no later than the Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any Loan Document with Daily Simple SOFR plus the SOFR Adjustment for any payment period for interest calculated that can be determined by the Administrative Agent, in each case, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document (the "**Term SOFR Successor Rate**"), and (y) if Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date, reasonably promptly after such determination by the Administrative Agent or receipt by the Administrative Agent of such notice, as applicable, the Administrative Agent and the Borrower may amend this Agreement

to replace Term SOFR or any then current Successor Rate in accordance with this Section 3.03 with an alternate benchmark rate giving due consideration to any evolving or then existing convention for similar credit facilities syndicated and agented in the U.S. and denominated in Dollars for such alternative benchmarks, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar credit facilities syndicated and agented in the U.S. and denominated in Dollars for such benchmarks, which adjustment or method for calculating such adjustment shall be published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion and may be periodically updated (and any such proposed rate, including for the avoidance of doubt, any adjustment thereto, a "**Other Relevant Rate Successor Rate**" and together with the Term SOFR Successor Rate, a "**Successor Rate**"), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders object to such amendment.

If the Successor Rate is Daily Simple SOFR plus the SOFR Adjustment, all interest payments will be payable on a monthly basis.

The Administrative Agent will promptly (in one or more notices) notify the Borrower and each Lender of the implementation of any Successor Rate.

Any Successor Rate shall be applied in a manner consistent with market practice; provided that to the extent such market practice is not administratively feasible for the Administrative Agent, such Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than, 1.00% *per annum*, the Successor Rate will be deemed to be 1.00% *per annum*, for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation of a Successor Rate, the Administrative Agent will have the right to make Conforming Changes from time to time, in consultation with the Borrower, 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; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective.

Section 3.04. Increased Cost and Reduced Return; Capital Adequacy; Term SOFR Loan Reserves.

(a) If any Lender reasonably determines that as a result of the introduction of or any change in or in the interpretation of any Law, in each case after the Closing Date, or such Lender's compliance therewith, there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining any Term SOFR Loans, or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (excluding for purposes of this Section 3.04(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes, Other Taxes or any Taxes excluded from the definition of "Indemnified Taxes" or (ii) reserve requirements contemplated by Section 3.04(c)) and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining the Term SOFR Loan (or of maintaining its obligations to make any Loan), or to reduce the amount of any sum received or receivable by such Lender, then from time to time within 15 Business Days after written demand by such Lender setting forth in reasonable detail such increased costs (with a copy of

such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction. Notwithstanding anything herein to the contrary, for all purposes under this Agreement, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a change in Law, regardless of the date enacted, adopted or issued.

(b) If any Lender reasonably determines that the introduction of any Law regarding capital adequacy or liquidity requirements or any change therein or in the interpretation thereof, in each case after the Closing Date, or compliance by such Lender (or its Lending Office) therewith, has the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy and such Lender's desired return on capital), then from time to time promptly following written demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction within 15 Business Days after receipt of such demand.

(c) To the extent not otherwise included in the determination of the Term SOFR, the Borrower shall pay to each Lender, (i) as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Term SOFR funds or deposits, additional interest on the unpaid principal amount of each applicable Term SOFR Loan of the Borrower equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive in the absence of manifest error), and (ii) as long as such Lender shall be required to comply with any reserve ratio requirement or analogous requirement of any other central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of any Term SOFR Loans of the Borrower, such additional costs (expressed as a percentage per annum and rounded upwards, if necessary, to the nearest five decimal places) equal to the actual costs allocated to such Commitment or Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive absent manifest error) which in each case shall be due and payable on each date on which interest is payable on such Loan; provided that the Borrower shall have received at least 15 Business Days' prior written notice (with a copy to the Administrative Agent) of such additional interest or cost from such Lender. If a Lender fails to give notice 15 Business Days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable 15 Business Days from receipt of such notice.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section 3.04 shall not constitute a waiver of such Lender's right to demand such compensation.

(e) If any Lender requests compensation under this Section 3.04, then such Lender will, if requested by the Borrower, use commercially reasonable efforts to designate another Lending Office for any Loan affected by such event; provided that such efforts are made on terms that, in the reasonable judgment of such Lender, cause such Lender and its Lending Office(s) to suffer no material economic, legal or regulatory disadvantage; provided, further, that nothing in this Section 3.04(e) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Section 3.04(a), (b), (c) or (d).

Section 3.05. Funding Losses.

Promptly following written demand of any Lender (with a copy to the Administrative Agent) from time to time, which demand shall set forth in reasonable detail the basis for requesting such amount, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense (excluding loss of anticipated profits) actually incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Term SOFR Loan of the Borrower on a day other than the last day of the Interest Period for such Loan; or

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Term SOFR Loan of the Borrower on the date or in the amount notified by the Borrower;

including, in the case of clauses (a) and (b), any loss or expense (excluding loss of anticipated profits) arising from 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.

Section 3.06. Matters Applicable to All Requests for Compensation.

(a) Any Recipient claiming compensation under this Article III shall deliver a certificate to the Borrower (with a copy to the Administrative Agent) setting forth the additional amount or amounts to be paid to it hereunder which shall be conclusive in the absence of manifest error. In determining such amount, such Recipient may use any reasonable and customary averaging and attribution methods.

(b) With respect to any Recipient's claim for compensation under Section 3.01, 3.02, 3.03, 3.04 or 3.05, the Borrower shall not be required to compensate such Recipient for any amount incurred if such Lender notifies the Borrower of the event that gives rise to such claim more than 180 days after such event; provided, that if the circumstance giving rise to such claim is retroactive, then such 180-day period referred to above shall be extended to include the period of retroactive effect thereof. If any Recipient requests compensation by the Borrower under Section 3.04, the Borrower may, by notice to such Recipient (with a copy to the Administrative Agent), suspend the obligation of such Recipient to make or continue from one Interest Period to another applicable Term SOFR Loan, or, if applicable, to convert Base Rate Loans into Term SOFR Loan, 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 Recipient to receive the compensation so requested.

(c) If the obligation of any Lender to make or continue any Term SOFR Loan, or to convert Base Rate Loans into Term SOFR Loans shall be suspended pursuant to Section 3.06(b), such Lender's applicable Term SOFR Loans shall be automatically converted into Base Rate Loans (or, if such conversion is not possible, repaid) on the last day(s) of the then current Interest Period(s) for such Term SOFR Loans (or, in the case of an immediate conversion required by Section 3.02, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Section 3.02, 3.03 or 3.04 that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Term SOFR Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's applicable Term SOFR Loans shall be applied instead to its Base Rate Loans; and

(ii) all Loans that would otherwise be made or continued from one Interest Period to another by such Lender as Term SOFR Loans shall be made or continued instead as Base Rate Loans (if possible), and all Base Rate Loans of such Lender that would otherwise be converted into Term SOFR Loans shall remain as Base Rate Loans.

(d) If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 that gave rise to the conversion of any of such Lender's Term SOFR Loans pursuant to this Section 3.06 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Term SOFR Loans made by other Lenders under the DIP Facility are outstanding, if applicable, 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 Term SOFR Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Term SOFR Loans under the DIP Facility and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments for the DIP Facility.

Section 3.07. [Reserved].

Section 3.08. Survival.

All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder. Each party's obligations under Section 3.01 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, and the termination of the Aggregate Commitments and repayment of all other Obligations hereunder.

ARTICLE IV.
CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

Section 4.01. Conditions Precedent to Effectiveness of this Agreement and Credit Extensions on the Closing Date.

The effectiveness of this Agreement and the obligation of each Lender to make a Credit Extension hereunder on the Closing Date (including the Initial Draw) is subject to satisfaction (or waiver) of the following conditions precedent, except as otherwise agreed between the Borrower, the Escrow Agent and the Administrative Agent (acting at the Direction of the Required Lenders):

(a) The Administrative Agent and the Lender Advisor's receipt of the following, each of which shall be original, pdf or facsimile copies or delivered by other electronic method unless otherwise specified, properly executed by a Responsible Officer of the signing Loan Party, and in form and substance satisfactory to the Administrative Agent, the Escrow Agent and the Lenders in their sole discretion:

(i) a Committed Loan Notice in accordance with the requirements hereof;

(ii) counterparts of this Agreement duly executed by Holdings, the Borrower and each of the other Guarantors;

(iii) [reserved]; and

(iv) (to the extent such concept exists in the relevant jurisdiction and only to the extent it is customary for such certificates or other documents to be delivered in similar transactions in the

relevant jurisdiction) such certificates of good standing from the applicable secretary of state of the state of organization of each Loan Party, certificates of resolutions or other corporate or limited liability company action, incumbency certificates and/or other certificates of Responsible Officers of each 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 such Loan Party is a party or is to be a party on the Closing Date.

(b) So long as requested at least seven Business Days prior to the Closing Date, the Administrative Agent, the Escrow Agent and the Fronting Lender shall have received, at least five Business Days prior to the Closing Date, all documentation and other information with respect to Borrower and the Guarantors that is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act, and the Beneficial Ownership Regulation.

(c) At least one (1) Business Day prior to the Closing Date, the Borrower shall deliver to the Administrative Agent and each Lender that so requests a Beneficial Ownership Certification in relation to the Borrower.

(d) All fees and expenses earned, due and payable to the Administrative Agent, the Escrow Agent and the Lenders on the Closing Date shall have been paid (or shall be paid substantially contemporaneously with the initial fundings under the DIP Facility) from the proceeds of the initial fundings under the DIP Facility, including fees pursuant to the Fee Letters, the Escrow Agreement, the Attorney Costs and the fees of the Lender Advisors to the extent, in the case of reimbursement of expenses, invoiced to the Borrower at least one (1) Business Day prior to the Closing Date.

(e) As of the Closing Date, each of the representations and warranties set forth in Article V and in each other Loan Document shall be true and correct in all material respects on and as of such date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); provided 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 and as of the Closing Date.

(f) No event, circumstance or condition shall have occurred since the Petition Date that has had, or would reasonably be expected to have, a Material Adverse Effect.

(g) All necessary governmental and third party consents and approvals necessary in connection with the DIP Facility and the Transactions shall have been obtained (without the imposition of any materially adverse conditions that are not acceptable to the Required Lenders (which may be communicated via a Direction of the Required Lenders)) and shall remain in effect; and the making of the loans under the DIP Facility shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

(h) [Reserved].

(i) On the Closing Date and immediately after giving effect to the Initial Draw, no Default or Event of Default shall have occurred and be continuing on such date.

(j) The Administrative Agent and the Lender Advisors shall have received the most recent information required to be delivered under Section 6.01 of the Prepetition Superpriority Credit Agreement.

(k) (i) The Interim Order shall have been entered by the Bankruptcy Court and shall not have been vacated, reversed, modified, amended or stayed in any respect without the consent of the Required Lenders (which consent may be communicated via a Direction of the Required Lenders), and (ii) no motion for reconsideration of the Interim Order shall have been timely filed by any Loan Party, any Debtor, any Subsidiary or any Affiliate thereof.

(l) The Chapter 11 Cases shall have been commenced by Debtors and the same shall each be a debtor and a debtor in possession. The Chapter 11 Cases of the Debtors shall not have been dismissed or converted to cases under chapter 7 of the Bankruptcy Code. No trustee under chapter 7 or chapter 11 of the Bankruptcy Code shall have been appointed in the Chapter 11 Cases.

(m) After giving effect to the Interim Order, the Collateral and Guarantee Requirement shall be satisfied and the Administrative Agent shall have a fully perfected lien on the Collateral to the extent required by the Loan Documents and the DIP Orders, having the priorities set forth in the DIP Orders.

(n) All First Day Pleadings filed by the Loan Parties on the Petition Date and related orders entered by the Bankruptcy Court in the Chapter 11 Cases shall be in form and substance reasonably satisfactory to the Required Lenders.

(o) The Administrative Agent shall have received a certificate of a Responsible Officer of the Borrower dated as of the Closing Date and confirming that the conditions precedent set forth in this Section 4.01 are satisfied substantially contemporaneously with the Closing Date and use of proceeds of the Initial Draw on the Closing Date (other than any matters which are to be delivered by, provided by, or subject to the satisfaction of, any party other than the Loan Parties).

(p) The Administrative Agent shall have received executed copies of each ABL DIP Loan Document entered into by a Loan Party, a Debtor or any Subsidiary on the Closing Date in connection with the ABL DIP Facility (including, for the avoidance of doubt, the ABL DIP Credit Agreement), in each case, duly executed and delivered by a Responsible Officer of each of the Loan Parties party thereto and such ABL DIP Loan Documents shall be acceptable and on terms satisfactory to the Lenders and shall be in full force and effect and there shall not be a default or Event of Default (as defined in the ABL DIP Credit Agreement) under the ABL DIP Loan Documents.

(q) The Closing Date shall have occurred on or before the date that is five (5) Business Days after the date of entry of the Interim Order.

(r) The proceeds of the Initial Draw shall be funded into the Loan Proceeds Account subject to the Escrow Agreement and any Withdrawal shall be subject to satisfaction of the conditions set forth in Section 4.03.

Without limiting the generality of the provisions of Section 9.03(b), for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 4.02. Conditions to All Credit Extensions After the Closing Date.

The obligation of each Lender to honor a Request for Credit Extension for the Final Draw (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation

of Term SOFR Loans) after the Closing Date is subject to satisfaction or waiver by the Required Lenders and the Administrative Agent (which may be communicated via a Direction of the Required Lenders) of the following conditions precedent:

(i) Each of the representations and warranties set forth in Article V and in each other Loan Document shall be true and correct in all material respects on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); provided 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.

(ii) No Default or Event of Default shall exist or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(iii) The Administrative Agent shall have received a Request for Credit Extension in accordance with the requirements hereof (except, in the case of notice of such Credit Extension, such shorter period as acceptable to the Administrative Agent (acting at the Direction of the Required Lenders).

(iv) The Final Order shall have been entered by the Bankruptcy Court and shall not have been amended, modified, repealed or stayed in any respect without the Required Lenders' consent (which consent of the Required Lenders may be communicated via a Direction of the Required Lenders).

(v) The Loan Parties shall be in compliance with the Approved DIP Budget (subject to Permitted Variances) in all respects and the proceeds of the Final Draw shall be used solely in accordance with the Approved DIP Budget (subject to Permitted Variances).

(vi) The Final Draw Funding Date shall have occurred on or before the date that is five (5) Business Days after the date of entry of the Final Order.

(vii) The proceeds of each such Credit Extension (including the Final Draw) shall be funded into the Loan Proceeds Account subject to the Escrow Agreement and any Withdrawal shall be subject to satisfaction of the conditions set forth in Section 4.03.

(viii) Each Collateral Document and each other document set forth in Schedule 1.01C required to be executed prior to the Final Draw as indicated on such schedule, duly executed by each Loan Party or Subsidiary (as applicable) thereto, together with, if required pursuant to the terms of the relevant Collateral Document, certificates, if any, representing the pledged Equity Interests referred to therein accompanied by undated stock powers executed in blank and instruments, if any, evidencing the pledged Indebtedness referred to therein indorsed in blank.

(ix) [A legal opinion by Loyens & Loeff BV/SRL, counsel to the Belgian Guarantor, on the capacity of the Belgian Guarantor and on the enforceability of the Loan Documents governed by Belgian law.]

Each Request for Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of Term SOFR Loans) submitted by the Borrower

shall be deemed to be a representation and warranty that the conditions specified in this Section 4.02 have been satisfied on and as of the date of the applicable Credit Extension.

Section 4.03. Conditions to All Withdrawals.

The Withdrawal of DIP Term Loans from the Loan Proceeds Account by the Borrower on and after the Closing Date is to the satisfaction or waiver by the Required Lenders (which may be communicated via a Direction of the Required Lenders) and the Administrative Agent (acting at the Direction of the Required Lenders) of the following conditions precedent:

(i) Each of the representations and warranties set forth in Article V and in each other Loan Document shall be true and correct in all material respects on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date); provided 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.

(ii) No Default or Event of Default shall exist or would result from such proposed Withdrawal or from the application of the proceeds therefrom.

(iii) The Administrative Agent shall have received a Withdrawal Notice in accordance with the requirements hereof, which Withdrawal Notice shall be delivered by 11:00 a.m. two Business Days prior to the proposed Withdrawal Date (or such shorter period as acceptable to the Administrative Agent (acting at the Direction of the Required Lenders)).

(iv) The Interim Order or the Final Order, as applicable, shall have been entered by the Bankruptcy Court and shall not have been amended, modified, repealed or stayed in any respect without the Required Lenders' consent (which consent of the Required Lenders may be communicated via a Direction of the Required Lenders).

(v) The Loan Parties shall be in compliance with the Approved DIP Budget (subject to Permitted Variances) in all respects and the proceeds of the Interim Draw and Final Draw shall be used solely in accordance with the Approved DIP Budget (subject to Permitted Variances).

(vi) Since the Closing Date, there shall have been no changes to the Certain ABL Components unless (x) in the cases of clauses (i) to (iii) of such defined term, such changes do not reduce availability under the ABL DIP Facility, (y) in the case of clause (iv) of such defined term, the interest rate is not increased and (z) in the case of clause (v) of such defined term, the consent rights of the ABL DIP Agent or ABL DIP Lenders over any Approved DIP Budget are not expanded (unless the consent rights of the Lenders are similarly expanded and such changes to the consent rights are acceptable and satisfactory to the Required Lenders).

(vii) None of the Loan Parties or their Subsidiaries shall have consummated more than one Withdrawal of DIP Term Loans since the receipt of the most recent Approved DIP Budget delivered in accordance with Section 6.14.

Upon receipt of the Withdrawal Notice (which shall promptly be forwarded by the Administrative Agent to the Lender Advisors for the Required Lenders, on their behalf), and satisfaction of the conditions set forth in this Section 4.03, the Administrative Agent shall promptly direct the Escrow Agent to disburse

funds by 2:00 p.m. New York time on the applicable Withdrawal Date ; provided that, if the Borrower has failed to satisfy the conditions precedent set forth in this Section 4.03 for a Withdrawal Notice and the Required Lenders so advise the Administrative Agent in writing (email to be sufficient) (directly or through a Lender Advisor representing the Required Lenders) prior to the Escrow Agent disbursing the Withdrawal, the Administrative Agent shall decline to authorize such Withdrawal and shall communicate the same to the Escrow Agent; provided further that, if the Required Lenders (or a Lender Advisor representing the Required Lenders, on their behalf) have not so advised the Administrative Agent by 1:00 p.m. New York time on the Withdrawal Date, the Required Lenders shall be deemed to have directed the Administrative Agent to direct the Escrow Agent to disburse funds in accordance with such Withdrawal Notice. With respect to the direction of any disbursement, withdrawal, transfer, or application of funds from the Loan Proceeds Account, the Administrative Agent shall be entitled to conclusively rely upon, shall be fully protected and shall not incur any liability in relying upon any Withdrawal Notice submitted by the Borrower. For the avoidance of doubt, the Administrative Agent shall have no responsibility to independently determine whether the conditions set forth in this Section 4.03 have been satisfied as of the Withdrawal Date.

On any date on which the Loans shall have been accelerated, any amounts in the Loan Proceeds Account, as the case may be, may be applied by the Administrative Agent to reduce the Loans then outstanding, in accordance with Section 2.13. None of the Loan Parties shall have (and each Loan Party hereby affirmatively waives) any right to withdraw, claim or assert any property interest in any funds on deposit in the Loan Proceeds Account upon the occurrence and during the continuance of any Default or Event of Default.

The acceptance by the Borrower of the proceeds of a Withdrawal shall conclusively be deemed to constitute a representation by the Borrower that each of the conditions precedent set forth in this Section 4.03 shall have been satisfied in accordance with its terms or shall have been irrevocably waived by the Required Lenders and the Administrative Agent; provided, however, that the making of such Withdrawal (regardless of whether the lack of satisfaction was known or unknown at the time), shall not be deemed a modification or waiver by the Administrative Agent, any Lender or any other Secured Party of the provisions of this Article IV on such occasion or on any future occasion or operate as a waiver of (i) the right of the Administrative Agent and the Lenders to insist upon satisfaction of all conditions precedent with respect to any subsequent funding or issuance, (ii) any Default or Event of Default due to such failure of conditions or otherwise or (iii) any rights of any Administrative Agent, any Lender or any other Secured Party as a result of any such failure of the Loan Parties to comply.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

Holdings, the Borrower and each of the Subsidiary Guarantors party hereto represent and warrant to the Administrative Agent and the Lenders at the time of each Credit Extension (to the extent required to be made for such Credit Extension pursuant to Article IV), including the initial Credit Extension on the Closing Date, that:

Section 5.01. Existence, Qualification and Power; Compliance with Laws.

Subject to any restrictions arising on account of the Loan Parties' status as "debtors" under the Bankruptcy Code, each Loan Party and each of their Subsidiaries (a) is a Person duly incorporated, organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation to the extent such concept exists in such jurisdiction, (b) in the case of the Loan Parties, subject to the entry of and the terms of the DIP Orders, has all requisite organizational power and authority to execute, deliver and perform its obligations under the Loan

Documents to which it is a party, (c) is duly qualified and in good standing (where relevant) 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 Laws, orders, writs and injunctions and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case, referred to in clause (c), (d) or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

Section 5.02. Authorization; No Contravention.

Subject to any restrictions arising on account of the Loan Parties' status as "debtors" under the Bankruptcy Code and the entry of and the terms of the DIP Orders, the execution, delivery and performance by each Loan Party of each Loan Document to which such Person is a party, subject to the Legal Reservations with respect to Non-U.S. Loan Parties (a) have been duly authorized by all necessary corporate or other organizational action, and (b) do not (i) contravene the terms of any of such Person's Organization Documents, (ii) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than as permitted by Section 7.01), or require any payment to be made under (x) any Contractual Obligation to which such Person is a party or (y) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (iii) violate any Law; except with respect to any violation, conflict, breach or contravention or payment (but not creation of Liens) referred to in clauses (ii) and (iii), to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

Section 5.03. Governmental Authorization.

Subject to the entry of and the terms of the DIP Orders, no material approval, consent, exemption, authorization, or other action by, notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, the grant by any Loan Party of the Liens granted by it pursuant to the Loan Documents and the DIP Orders, the perfection (if and to the extent required by the Collateral and Guarantee Requirement) or maintenance of the Liens created under the Loan Documents and the DIP Orders (including the priority thereof) or the exercise by the Administrative Agent or any Lender of its rights under the Loan Documents or the remedies in respect of the Collateral pursuant to the Loan Documents, except for (i) in the case of any Non-U.S. Loan Party only, the Perfection Requirements, (ii) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect or (iii) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect.

Section 5.04. Binding Effect.

Subject to the entry of and the terms of the DIP Orders, this Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is a party thereto. Subject to the entry of and the terms of the DIP Orders, this Agreement and each other Loan Document constitutes, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is a party thereto in accordance with its terms, except as such enforceability may be limited by (i) Debtor Relief Laws and by general principles of equity, (ii) the need for filings and registrations necessary to create or perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties, or (iii) in the case of any Non-U.S. Loan Party only, the Legal Reservations and the Perfection Requirements (clauses (i), (ii), and (iii), the "**Enforcement Qualifications**").

Section 5.05. [Reserved].

Section 5.06. Litigation.

Except as set forth in Schedule 5.06 and the Chapter 11 Cases, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of any Loan Party, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against any Loan Party or any of its Subsidiaries or against any of their properties or revenues that have a reasonable likelihood of adverse determination and such determination either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

Section 5.07. Ownership of Real Property; Liens.

Schedule 5.07 sets forth all Real Property owned by the Loan Parties and their Subsidiaries as of the Closing Date. Each of the Loan Parties and their Subsidiaries has good record title 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 (a) defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes, (b) Liens permitted by Section 7.01 or (c) where the failure to have such title could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.08. Environmental Matters.

Except as specifically disclosed in Schedule 5.08 or except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) Each Loan Party and its respective properties and operations are and have been in material compliance with all Environmental Laws, which includes obtaining and maintaining all applicable Environmental Permits required under such Environmental Laws to carry on the business of the Loan Parties;

(b) the Loan Parties have not received any written notice that alleges any of them is in violation of or potentially liable under any Environmental Laws and none of the Loan Parties nor any of the Real Property is the subject of any claims, investigations, liens, demands, or judicial, administrative or arbitral proceedings pending or, to the knowledge of the Borrower, threatened in writing, under any Environmental Law or to revoke or modify any Environmental Permit held by any of the Loan Parties;

(c) there has been no Release of Hazardous Materials on, at, under or from any Real Property or facilities currently owned, operated or leased by any of the Loan Parties, or, to the knowledge of any Loan Party, Real Property formerly owned, operated or leased by any Loan Party or arising out of the conduct of the Loan Parties that could reasonably be expected to require investigation, remedial activity or corrective action or cleanup or could reasonably be expected to result in the any Loan Party incurring liability under Environmental Laws; and

(d) there are no facts, circumstances or conditions arising out of or relating to the operations of the Loan Parties or facilities currently owned, operated or leased by any of the Loan Parties or, to the knowledge of any Loan Party, Real Property or facilities formerly owned, operated or leased by the Loan Parties that could reasonably be expected to result in any Loan Party incurring liability under Environmental Laws.

Section 5.09. Taxes.

Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each of the Loan Parties and their Subsidiaries have timely filed all tax returns required to be filed, and have paid all Taxes levied or imposed upon them or their properties, income, profits or assets, that are due and payable (including in their capacity as a withholding agent), except (1) those which are being contested in good faith by appropriate proceedings and for which adequate reserves have been provided in accordance with GAAP and (2) those the nonpayment of which is excused, permitted or required by the Bankruptcy Code. To the knowledge of the Loan Parties, there is no proposed Tax deficiency or assessment against the Loan Parties that, if made would, individually or in the aggregate, have a Material Adverse Effect.

Section 5.10. ERISA Compliance.

(a) Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal, state or other applicable Laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS, and, to the knowledge of the Loan Parties, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(b) There are no pending or, to the knowledge of the Loan Parties, threatened or contemplated claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

(c) No ERISA Event has occurred, and none of the Loan Parties or any ERISA Affiliate is aware of any fact, event or circumstance that, either individually or in the aggregate, could reasonably be expected to constitute or result in an ERISA Event, with respect to any Pension Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

(d) To the extent applicable, each Plan has been maintained in compliance with its terms and with the requirements of any and all applicable requirements of Law and has been maintained, where required, in good standing with applicable regulatory authorities, except to the extent that the failure so to comply could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

Section 5.11. Use of Proceeds.

The Loan Parties and their Subsidiaries will use the proceeds of the DIP Term Loans as set forth in Section 6.16.

Section 5.12. Margin Regulations; Investment Company Act.

(a) No Loan Party is engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of

purchasing or carrying Margin Stock, and no proceeds of any Borrowings will be used for any purpose that violates Regulation T, U or X of the Board of Governors of the United States Federal Reserve System.

(b) None of the Loan Parties or their Subsidiaries is or is required to be registered as an "investment company" under the Investment Company Act of 1940.

Section 5.13. Disclosure.

No written report, financial statement, certificate or other written information furnished by or on behalf of any Loan Party concerning the Loan Parties and their Subsidiaries or the Transactions (other than projected financial information, *pro forma* financial information, budgets, estimates, other forward-looking statements and information of a general economic or industry nature) to the Administrative Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished) when taken as a whole and as supplemented contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading in light of the circumstances under which such statements were made. With respect to written projected financial information and *pro forma* financial information, each Loan Party represents that such written information was prepared in good faith based upon assumptions believed to be reasonable at the time such information was furnished, it being understood that such projected financial information and *pro forma* financial information are not to be viewed as facts or as a guarantee of performance or achievement of any particular results, are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties and their Subsidiaries, and that actual results may vary from such forecasts and that such variations may be material and that no assurance can be given that the projected results will be realized.

Section 5.14. Labor Matters.

Except as, in the aggregate, could not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against the Loan Parties or any of their Subsidiaries pending or, to the knowledge of any Loan Party, threatened; (b) within the past three (3) years, hours worked by and payment made to employees of the Loan Parties and their Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Laws dealing with such matters; and (c) within the past three (3) years, all payments due from any of the Loan Parties or their Subsidiaries on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant party.

Section 5.15. Intellectual Property; Licenses, Etc.

The Loan Parties and their Subsidiaries own, license or possess the right to use, all of the trademarks, service marks, trade names, domain names, copyrights, patents, patent rights, technology, software, know-how database rights, design rights and other intellectual property rights (collectively, "**IP Rights**") that are reasonably necessary for the operation of their respective businesses as currently conducted, except to the extent the failure to own, or license or possess the right to use, such IP Rights, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. To the knowledge of each Loan Party, the operation of the respective businesses of the Loan Parties and their Subsidiaries as currently conducted (including the use of IP Rights) does not infringe upon any rights (including IP Rights) held by any Person, except for such infringements, individually or in the aggregate, which could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the IP Rights, is pending or, to the knowledge of each Loan Party, threatened against any Loan Party or any of their Subsidiaries (other than office actions issued in the ordinary course of prosecution of any

pending applications for patents or applications for registration of other IP Rights), which, either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

All registrations listed in Schedule 5.15 are valid and in full force and effect, except, in each case, to the extent failure to be valid or in full force and effect could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.16. [Reserved].

Section 5.17. [Reserved].

Section 5.18. USA Patriot Act; OFAC; FCPA.

(a) To the extent applicable, each of the Loan Parties and their Subsidairies is in compliance, in all material respects, with (i) 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 (ii) the USA Patriot Act.

(b) (i) None of the Loan Parties or any of their Subsidiaries nor, to the knowledge of any Loan Party, any director or officer of any Loan Party or any of their Subsidiaries is the subject of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**") or any other sanctions administered or enforced by the European Union, the United Kingdom or His Majesty's Treasury and (ii) the Loan Parties will not knowingly use the proceeds of the Loans or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person, or in any country, that is the subject of any U.S. sanctions administered by OFAC, or any other sanctions administered or enforced by the European Union, the United Kingdom or His Majesty's Treasury, except to the extent licensed or otherwise approved or exempted by OFAC, the European Union, the United Kingdom or His Majesty's Treasury.

(c) No part of the proceeds of the Loans will be used by any of the Loan Parties or their Subsidiaries, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended ("**FCPA**"), the U.K. Bribery Act of 2010 or any other law of any foreign or domestic jurisdiction of similar effect that relates to bribery or corruption.

(d) This Section 5.18 shall not be interpreted or applied in relation to it, any Loan Party, any directors or officers, or any Secured Party to the extent that the representations made pursuant to this Section 5.18 violate or expose such entity or any director, officer or employee thereof to any liability under any anti-boycott or blocking law, regulation or statute that is in force from time to time in the European Union (and/or any of its member states) that are applicable to such entity (including EU Regulation (EC) 2271/96) and Section 7 of the German Foreign Trade Regulation (Außenwirtschaftsverordnung, AWV) in connection with the German Foreign Trade Law (Außenwirtschaftsgesetz).

(e) As of the Closing Date, the information included in the Beneficial Ownership Certification, if applicable, is true and correct in all material respects.

Section 5.19. Collateral Documents.

Upon execution and delivery thereof by the parties thereto and upon the entry by the Bankruptcy Court of the Interim Order or Final Order, as applicable, the Collateral Documents are effective to create in favor of the Administrative Agent (for the benefit of the Secured Parties) or, if so contemplated by the respective Collateral Document, the Administrative Agent and the other Secured Parties, in each case, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof (subject to the exceptions set forth in Section 5.04). Upon the entry by the Bankruptcy Court of the Interim Order or the Final Order, as applicable, and in accordance therewith, the security interests and liens granted to the Administrative Agent to secure the Obligations pursuant to the Interim Order or the Final Order, as applicable, and the Collateral Documents shall automatically, and without further action, constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral (subject to Permitted Prior Liens (as defined in the DIP Orders)), subject to filings or actions required to perfect any Liens in foreign jurisdictions (including the Perfection Requirements).

Section 5.20. [Reserved].

Section 5.21. Affected Financial Institutions.

No Loan Party is an Affected Financial Institution.

Section 5.22. Bankruptcy Matters.

(a) The Chapter 11 Cases were commenced on the Petition Date in accordance in all material respects with applicable law and proper notice thereof was given. Proper notice was also provided for (x) the motion seeking approval of the Loan Documents pursuant to the DIP Orders and (y) the hearing for the approval of the DIP Orders.

(b) The Interim Order (with respect to the period prior to the entry of the Final Order) or the Final Order (with respect to the period on and after the entry of the Final Order), as the case may be, is in full force and effect and has not been reversed, stayed (whether by statutory stay or otherwise), modified or amended without the Required Lenders' consent (which consent of the Required Lenders may be communicated via a Direction of the Required Lenders).

ARTICLE VI.
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, or any Loan or other Obligation (other than contingent obligations not yet due and owing) hereunder which is accrued and payable shall remain unpaid or unsatisfied, then after the Closing Date, Holdings and the Borrower and each other Loan Party shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each of its respective Subsidiaries to:

Section 6.01. Financial Statements.

(a) Deliver to the Administrative Agent for prompt further distribution to each Lender, within one hundred and thirty-five (135) days after the end of each fiscal year, a consolidated balance sheet of (i) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (ii) IC-Disc Affiliates as at the end of such fiscal year, and the related consolidated statements of income or operations, stockholders' equity and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail (together with, in all cases, customary management discussion

and analysis) and prepared in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(b) Deliver to the Administrative Agent for prompt further distribution to each Lender, within forty-five (45) days after the end of each fiscal quarter of each fiscal year of Holdings (or, for the fiscal quarter ending March 31, 2025, sixty (60) days), a consolidated balance sheet of (i) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (ii) IC-Disc Affiliates as at the end of such fiscal quarter and the related (A) consolidated statements of income or operations for such fiscal quarter and for the portion of the fiscal year then ended and (B) consolidated statements of cash flows for such fiscal quarter and the portion of the fiscal year then ended, setting forth in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail (together with, in all cases, customary management discussion and analysis) and certified by a Responsible Officer of Holdings as fairly presenting in all material respects the financial condition, results of operations and cash flows of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(c) [Reserved];

(d) [Reserved];

(e) Deliver to the Administrative Agent for prompt further distribution to each Lender, within twenty (20) Business Days after the end of each fiscal month consolidated financial statements, as currently generated by the Holdings and its Subsidiaries, of (A) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (B) IC-Disc Affiliates as at the end of such fiscal month, in each case, certified by a Responsible Officer of Holdings as fairly presenting in all material respects the financial condition, results of operations and cash flows of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates in accordance with GAAP;

(f) Deliver to the Administrative Agent for prompt distribution to the Lender Advisor, with further distribution to any Lender party to a confidentiality agreement that is subject to a cleansing mechanism:

(A) on each Thursday of every second and fourth calendar week (commencing on May 1, 2025), an unaudited management-prepared bi-weekly "sales flash report" (based on data available in the Borrower's enterprise resource planning system) covering the consolidated operations of Holdings and its Subsidiaries for the preceding week;

(B) on each Thursday of every second and fourth calendar week (commencing on May 1, 2025), on or prior to 5:00 p.m., an updated Approved DIP Budget for the 13-week period beginning with the week during which such delivery occurs;

(C) on each Thursday of every second and fourth calendar week (commencing on May 1, 2025) (each, a "**Variance Testing Date**"), on or prior to 5:00 p.m., a budget variance report/reconciliation, certified by a Responsible Officer of the Borrower, in form satisfactory to the Required Lenders (the "**Approved Variance Report**"), setting forth in detail:

(i) the operating disbursements (the "**Actual Disbursements**") on a line-by-line and aggregate basis for the week ending on the Friday of the preceding applicable Variance Testing Date (the "**Variance Testing Period**");

(ii) the total receipts (collectively, the "**Actual Receipts**"), on a line-by-line and aggregate basis for the Variance Testing Period;

(iii) a comparison (whether positive or negative, in dollars and expressed as a percentage) of (1) the Actual Receipts (and each line item thereof) for the Variance Testing Period to the amount of projected cash receipts (and each line item thereof) and (2) the Actual Disbursements (and each line item thereof) for the Variance Testing Period to the amount of projected disbursements (and each line item thereof), in each case, as set forth in the Approved DIP Budget for the applicable Variance Testing Period;

(iv) as to each variance contained in the Approved Variance Report, an indication as to whether such variance is temporary or permanent and an analysis and explanation in reasonable detail for any variance; and

(v) management commentary on any individual line item with positive or negative variance of 15% or more compared to the Approved DIP Budget for Variance Testing Period (unless the dollar amount corresponding to such variance is less than $5,000,000, in which case no such commentary shall be required).

Notwithstanding the foregoing, the obligations in Section 6.01(a) and Section 6.01(b) may be satisfied with respect to financial information of (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates by furnishing (I) the applicable financial statements of the Parent (or any direct or indirect parent of the Parent) or (II) Holding's (or any direct or indirect parent thereof), as applicable, Form 10-K or 10-Q, as applicable filed with the SEC; provided that, with respect to clauses (I) and (II), (i) to the extent such information relates to a parent of Holdings, such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Parent (or such parent), on the one hand, and the information relating to (x) Holdings and its Subsidiaries (other than IC-Disc Affiliates) and (y) IC-Disc Affiliates on a standalone basis, on the other hand and (ii) 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 an independent registered public accounting firm of nationally recognized standing or other independent registered public accounting firm approved by the Administrative Agent, acting at the Direction of the Required Lenders (such consent not to be unreasonably withheld, delayed or conditioned), which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall be without any "going concern" qualification or any qualification as to the scope of such audit (other than solely (i) as a result of current debt maturity of any Indebtedness scheduled to mature within one year from the date of delivery of such opinion and (ii) any prospective inability to satisfy any financial covenant).

Any financial statement required to be delivered pursuant to Section 6.01(a), Section 6.01(b) or Section 6.01(e)6.02(a) shall not be required to include purchase accounting or recapitalization accounting adjustments relating to any Investment to the extent it is not practicable to include.

Documents required to be delivered pursuant to Sections 6.01 and Section 6.02(a) through (d) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower (or any direct or indirect parent of the Borrower) posts such documents, or provides a link thereto on the website on the Internet at the website address listed on Schedule 10.02; or (ii) on which such documents are posted on the Borrower's behalf on IntraLinks or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that (i) upon written request by the

Administrative Agent, the Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent and (ii) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (*i.e.*, soft copies) of such documents. Notwithstanding anything contained herein, in every instance the Borrower shall be required to provide paper copies of the Compliance Certificates required by Section 6.02(a) to the Administrative Agent (which may be electronic copies delivered via electronic mail). Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent 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 IntraLinks or another similar electronic system (the "**Platform**") and (b) certain of the Lenders (each, a "**Public Lender**") may have personnel who do not wish to receive Material Non-Public Information and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that so long as Holdings, the Borrower or any of their Subsidiaries is the issuer of any outstanding debt or equity securities that are registered or issued pursuant to a private offering it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials 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; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, and the Lenders to treat the Borrower Materials as not containing any Material Non-Public Information (although it may be sensitive and proprietary) (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent shall treat such Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrower shall be under no obligation to mark the Borrower Materials "PUBLIC"; provided, however, that the following Borrower Materials shall be deemed to be marked "PUBLIC" unless the Borrower notifies the Administrative Agent promptly that any such document contains Material Non-Public Information: (1) the Loan Documents (excluding, if applicable, any schedules thereof specifically identified by the Borrower as containing Material Non-Public Information), (2) any notification of changes in the terms of the DIP Facility and (3) all information delivered pursuant to Sections 6.01(a), 6.01(b), 6.01(e), 6.01(f) and 6.02(a).

Section 6.02. Certificates; Other Information.

Deliver to the Administrative Agent for prompt further distribution to each Lender:

(a) no later than five days after the delivery of the financial statements referred to in Sections 6.01(a) and (b), a duly completed Compliance Certificate signed by a Responsible Officer of the Borrower (which compliance certificate shall include an unaudited aggregated balance sheet, statement of cash flows and statement of operations for the applicable fiscal quarter consistent with past practice);

(b) promptly after the same are publicly available, copies of all annual, regular, periodic and special reports and registration statements which any of the Loan Parties or their Subsidiaries files with the SEC or with any Governmental Authority that may be substituted therefor (other than amendments to any registration statement (to the extent such registration

statement, in the form it became effective, is delivered), 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 Agent pursuant to any other clause of this Section 6.02;

(c) together with the delivery of each Compliance Certificate pursuant to Section 6.02(a), a description of each event, condition or circumstance during the last fiscal quarter covered by such Compliance Certificate requiring a mandatory prepayment under Section 2.05(b) (to the extent notice of such event has not been previously furnished to the Administrative Agent); and

(d) promptly, such additional information regarding the business, legal, financial or corporate affairs of the Loan Parties or any of their respective Subsidiaries, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender through the Administrative Agent may from time to time reasonably request.

In no event shall the requirements set forth in Section 6.02(d) require any of the Loan Parties or their Subsidiaries to provide any such information which (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law, fiduciary duty or Contractual Obligation (not created in contemplation thereof) or (iii) is subject to attorney-client or similar privilege or constitutes attorney work-product.

Section 6.03. Notices.

Promptly after a Responsible Officer of any Loan Party has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Event of Default (except to the extent the Administrative Agent shall have previously furnished to the Borrower written notice of such Event of Default);

(b) of the occurrence of an ERISA Event which could reasonably be expected to result in a Material Adverse Effect;

(c) of the filing or commencement of, or any written threat or notice of intention of any person to file or commence, any action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority against any of the Loan Parties or their Subsidiaries that could reasonably be expected to result in a Material Adverse Effect; and

(d) of the occurrence of any other matter or development that has had or could reasonably be expected to have 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 (x) that such notice is being delivered pursuant to Section 6.03(a), (b), (c) or (d) (as applicable) and (y) setting forth details of the occurrence referred to therein and stating what action the Loan Parties have taken and proposes to take with respect thereto.

Section 6.04. Payment of Taxes.

Pay, discharge or otherwise satisfy as the same shall become due and payable in the normal conduct of its business, all its obligations and liabilities in respect of Taxes imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent (a) any such Tax is being contested

in good faith and by appropriate proceedings for which appropriate reserves have been established in accordance with GAAP, (b) the failure to pay or discharge the same (x) is permitted or required under the Bankruptcy Code or (y) would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (c) the nonpayment of such amounts is excused, permitted or required by the Bankruptcy Code.

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 organization and/or incorporation; and

(b) take all reasonable action to maintain all rights, privileges (including its good standing where applicable in the relevant jurisdiction), permits, licenses and franchises necessary or desirable in the normal conduct of its business,

except, (i) in the case of Section 6.05(b), to the extent that failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) in the case of Section 6.05(a) or (b), to the extent pursuant to any merger, consolidation, liquidation, dissolution or Disposition permitted by Article VII.

Section 6.06. Maintenance of Properties.

Except if the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, maintain, preserve and protect (a) all of its material properties and equipment necessary in the operation of its business in good working order, repair and condition, ordinary wear and tear excepted and fire, casualty or condemnation excepted and (b) all of the IP Rights owned by it that are necessary, as reasonably determined in the Borrower's business judgment, for the operations of its business as currently conducted.

Section 6.07. Maintenance of Insurance.

Maintain with insurance companies that the Borrower believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed, 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, of such types and in such amounts (after giving effect to any self-insurance customary for similarly situated Persons engaged in the same or similar businesses as the Loan Parties and their Subsidiaries) as are customarily carried under similar circumstances by such other Persons.

Section 6.08. Compliance with Laws.

(a) Comply in all material respects with the requirements of all Laws applicable to it or to its business or property (including, without limitation, Environmental Laws, U.K. Bribery Act of 2010, USA Patriot Act, FCPA, law against sanctioned persons (including OFAC, the European Union, the United Kingdom and His Majesty's Treasury) and other anti-money laundering, anti-terrorism, anti-bribery and anti-corruption laws), except if the failure to comply therewith could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) This Section 6.08 shall not be interpreted or applied in relation to it, any other Loan Party or any Secured Party to the extent that the obligations under this Section 6.08 would violate or expose such entity or any directors, officer or employee thereof to any liability under any anti-boycott or blocking

law, regulation or statute that is in force from time to time in the European Union (and/or any of its member states) that are applicable to such entity (including EU Regulation (EC) 2271/96).

(c) Promptly following any request therefor, provide information and documentation reasonably requested by the Administrative Agent for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act.

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 and are in conformity with GAAP and which reflect all material financial transactions and matters involving the assets and business of any of the Loan Parties or their Subsidiaries, 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 and/or incorporation and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder).

Section 6.10. Inspection Rights.

Permit representatives and independent contractors of the Administrative Agent to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower, it being agreed that, while the provisions of this Section 6.10 are for the benefit of the Administrative Agent and the Lenders, only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10; provided that the Administrative Agent shall not exercise such rights more often than one time during any calendar year and such time shall be at the Borrower's expense; provided, further, that during the continuation of an Event of Default, the Administrative Agent (or any of its respective representatives or independent contractors), on behalf of the Lenders, may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants. Notwithstanding anything to the contrary in this Section 6.10, none of the Loan Parties or their Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (a) constitutes non-financial trade secrets or non-financial proprietary information, (b) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law, fiduciary duty or any Contractual Obligation (not created in contemplation thereof) or (c) is subject to attorney-client or similar privilege or constitutes attorney work product.

Section 6.11. Additional Collateral; Additional Guarantors.

At the Borrower's expense, subject to the terms, conditions and provisions of the Collateral and Guarantee Requirement and any applicable limitation in any Collateral Document, take all action necessary or reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) to ensure that the Collateral and Guarantee Requirement continues to be satisfied, including, with respect to (x) any new direct or indirect Subsidiary or IC-Disc Affiliate (in each case, other than an Excluded Subsidiary) formed or acquired by any Loan Party or any Debtor and (y) any Subsidiary becoming a Debtor:

(a) within 15 Business Days after the Closing Date (or such longer period as the Administrative Agent may agree (acting at the Direction of the Required Lenders)), such formation, acquisition or designation, as applicable:

(i) cause each such Subsidiary that becomes a Debtor or is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement to duly execute and deliver to the Administrative Agent, other than with respect to any Excluded Assets, a joinder to this Agreement to become a Guarantor, and joinders to applicable security agreements and documents as reasonably requested by and in form and substance reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders), in each case granting Liens required by the Collateral and Guarantee Requirement;

(ii) cause each such Subsidiary that becomes a Debtor or is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement (and the parent of each such Subsidiary that is a Guarantor) to deliver any and all certificates representing Equity Interests (to the extent certificated and such security interest may be perfected by the delivery of such certificates or the possession of which affects the priority of such security interest) that are required to be pledged pursuant to the Collateral and Guarantee Requirement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank (if any);

(iii) take and cause each such Subsidiary that becomes a Debtor or is required to become a Guarantor pursuant to the Collateral and Guarantee Requirement and each direct or indirect parent of such Subsidiary to take whatever action (including the filing of UCC financing statements, filings of the relevant security interests at the Companies Registrar for England and Wales and delivery of stock and membership interest certificates to the extent certificated) as may be necessary in the reasonable opinion of the Administrative Agent (acting at the Direction of the Required Lenders) to vest in the Administrative Agent (or in any representative of the Administrative Agent designated by it) valid and perfected Liens to the extent required by the Collateral and Guarantee Requirement, and to otherwise comply with the requirements of the Collateral and Guarantee Requirement and the applicable Laws;

(b) if reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) and customary in the applicable jurisdiction for counsel to the Loan Parties to deliver such opinion, within 15 days after such request (or such longer period as the Administrative Agent (acting at the Direction of the Required Lenders) may agree in writing in its discretion), deliver to the Administrative Agent a signed copy of an opinion, addressed to the Administrative Agent and the Lenders, of counsel for the Loan Parties reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders) as to such matters set forth in this Section 6.11 as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably request;

(c) as promptly as practicable, and in any event no later than three (3) Business Days, after the written request therefor by the Administrative Agent (acting at the Direction of the Required Lenders), deliver to the Administrative Agent with respect to each Real Property, any existing title reports, abstracts or environmental assessment reports, to the extent available and in the possession or control of any Loan Party; provided, however, that there shall be no obligation to deliver to the Administrative Agent any environmental assessment report whose disclosure to the

Administrative Agent would require the consent of a Person other than a Loan Party or any Subsidiary of a Loan Party; and

(d) if reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders), within 15 days after such request (or such longer period as the Administrative Agent may agree (acting at the Direction of the Required Lenders)), deliver to the Administrative Agent any other items necessary from time to time to satisfy the Collateral and Guarantee Requirement with respect to perfection and existence of security interests with respect to property that would constitute Collateral of any Guarantor acquired after the Closing Date and subject to the Collateral and Guarantee Requirement, but not specifically covered by the preceding clauses (a), (b) or (c).

Section 6.12. Compliance with Environmental Laws.

Except, in each case, to the extent that the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (a) comply, and take all commercially reasonable actions to cause all lessees and other Persons operating or occupying its properties to comply, with all applicable Environmental Laws and Environmental Permits; (b) obtain and renew all Environmental Permits necessary for its operations and properties; and (c) in each case to the extent the Loan Parties are required by Governmental Authorities or otherwise pursuant to Environmental Laws, conduct any investigation, remedial or other corrective action necessary to address Hazardous Materials at any property or facility in accordance with applicable Environmental Laws.

Section 6.13. Further Assurances; Post-Closing Obligations.

Promptly upon reasonable request by the Administrative Agent (i) correct any mutually identified 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 (ii) 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 Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents, to the extent required pursuant to the Collateral and Guarantee Requirement and subject in all respects to the limitations therein. If the Administrative Agent is informed by a Lender that such Lender is required by applicable Law to have appraisals prepared in respect of the Real Property of any Loan Party subject to a mortgage constituting Collateral, the Loan Parties shall cooperate with the Administrative Agent such that the Administrative Agent is able to order appraisals that satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of FIRREA.

Section 6.14. Approved DIP Budget.

The Approved DIP Budget shall set forth, on a bi-weekly basis (commencing on May 1, 2025), among other things, Budgeted Disbursements, Budgeted Receipts and Budgeted Restructuring Related Amounts for the 13-week period commencing with the week that includes the Closing Date and such Approved DIP Budget shall be approved in writing by, and be in form and substance satisfactory to, the Required Lenders in their sole discretion (it being acknowledged and agreed that the initial Approved DIP Budget attached to this Agreement as Exhibit H is approved by and satisfactory to the Required Lenders and is and shall be the Approved DIP Budget unless and until replaced in accordance with terms of this Section) and disclosed in writing to the Administrative Agent. The Approved DIP Budget shall be updated, modified or supplemented by the Borrower (and delivered to the Administrative Agent, the Lenders and the Lender Advisors on or prior to 5:00 p.m. on each Thursday of every second and fourth calendar week (commencing on May 1, 2025)) for the 13-week period beginning with the week during which such delivery

occurs, and no such updated, modified or supplemented budget shall be effective if the Administrative Agent (at the Direction of the Required Lenders in their sole discretion) or the Lender Advisors (on behalf of the Required Lenders) approves in writing (email to be sufficient) in their sole discretion within four Business Days of receipt provided that if no such written approval is received within four Business Days of receipt or in the event the Required Lenders, on the one hand, and the Borrower, on the other hand, cannot agree as to an updated, modified or supplemented budget as a resolution to such an objection, such then current approved Approved DIP Budget shall remain in effect unless and until a new Approved DIP Budget is approved by the Administrative Agent (at the Direction of the Required Lenders in their sole discretion) or the Lender Advisors (on behalf of the Required Lenders). Each Approved DIP Budget shall be prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time of preparation.

Section 6.15. Maintenance of Ratings.

Use commercially reasonable efforts to obtain within forty-five (45) days after the date the Final Order is entered (or such later date as approved by the Administrative Agent, acting at the Direction of the Required Lenders) and thereafter maintain (a) either (i) a public corporate credit rating (but not any specific rating) from S&P or (ii) a public corporate family rating (but not any specific rating) from Moody's, in each case in respect of the Borrower, (b) a public corporate credit rating (but not any specific rating) from another "nationally recognized statistical rating organization" (as defined for purposes of Section 3(a)(62) under the Exchange Act) (which may be Moody's or S&P), in each case in respect of the Borrower, and (c) a public rating (but not any specific rating) in respect of the DIP Term Loans from each of S&P and Moody's.

Section 6.16. Use of Proceeds.

(a) Subject to the terms and conditions herein, use the proceeds of the Loans on or after the Closing Date, solely in accordance with the DIP Orders and the Approved DIP Budget (subject to the Permitted Variance), including to: (i) pay related transaction costs, fees and expenses (including attorney's fees required to be paid hereunder with respect to the DIP Facility, (ii) fund interest, fees, and other payments contemplated in respect of the DIP Facility and adequate protection payments contemplated by the DIP Orders, (iii) provide working capital and for other general corporate purposes of the Loan Parties and their Subsidiaries, (iv) fund the costs of the administration of the Chapter 11 Cases and claims or amounts approved by the Bankruptcy Court for payment, including amounts paid pursuant to customary "first day" orders, and (v) fund, and pay, obligations arising out of, or that are related to, the Carve Out.

(b) The Loan Parties shall not be permitted to use the proceeds of the Loans or any cash collateral in contravention of the provisions of the Loan Documents, the Escrow Agreement, the Approved DIP Budget (subject to the Permitted Variance), the DIP Orders, the Bankruptcy Code provided, that this Section 6.16(b) shall not be construed to limit Allowed Professional Fees.

Section 6.17. Weekly Calls; Status Update Calls; Advisor Materials.

(a) At the request of the Lender Advisors, cause PJT Partners, Inc. and/or FTI Consulting to participate in weekly calls between the Lender Advisors and PJT Partners, Inc. and/or FTI Consulting at times reasonably agreed upon by the Lender Advisors, PJT Partners, Inc. and FTI Consulting.

(b) Weekly from and after the Closing Date through the Maturity Date, the Borrower shall hold a meeting (at a mutually agreeable location and time or telephonically) with management of the Borrower and the Lender Advisors, which meeting, at the discretion of the Lender Advisors, may include Lenders; provided, that the Lender Advisors shall (i) communicate the participants to the Borrower in advance of such call or meeting and (ii) provide an agenda in advance of such call or meeting (which

exercise of discretion may be communicated via an email from either of the Lender Advisors) regarding the financial results, operations and compliance of the Loan Parties, in each case, subject to applicable legal privileges and requirements of confidentiality, including requirements imposed by Law or by contract (it being understood that information shared during any such meeting attended by a Lender not party to a confidentiality agreement that is subject to a cleansing mechanism may be limited in scope); provided, that any such meeting may be combined with such telephone conference outlined in Section 6.17(a) hereof.

(c) At the reasonable request of the Lender Advisors or any Lender, provide the Lender Advisors with any backup models, analysis or other materials reasonably requested by the Lender Advisors or any Lender to monitor the financial and operating performance of the business of the Loan Parties and their Subsidiaries or otherwise.

Section 6.18. Change in the Nature of Business.

From and after the Closing Date, engage only in material lines of business substantially similar as those lines of business conducted by the Loan Parties and their on the Closing Date or any business reasonably related, complementary, corollary, synergistic, incidental or ancillary thereto (including related, complementary, synergistic, incidental or ancillary technologies) or reasonable extensions thereof.

Section 6.19. Fiscal Year.

From and after the Closing Date, maintain its fiscal year as in effect on the Closing Date; provided, however, that the Loan Parties and their Subsidiaries may (x) align the dates of such fiscal year of any Subsidiary whose fiscal year ends on a date other than that of the Borrower's and (y) upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), and, in the case of this clause (y), the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

Section 6.20. Centre of Main Interest

No Loan Party incorporated in the European Union shall deliberately change the location of its centre of main interests (as that term is used in Article 3(1) of the COMI Regulation (as defined below)) for the purposes of The Council of the European Union Regulation No. 1346/2000 on Insolvency Proceedings (the "**COMI Regulation**") in a manner that would have a Material Adverse Effect.

Section 6.21. Milestones.

The Borrower or Holdings, as applicable, shall, or shall cause the following to occur, by the times and dates set forth below (as any such time and date may be extended from time to time with the consent of the Required Lenders or the Administrative Agent (acting at the Direction of the Required Lenders)) (collectively, the "**Milestones**"):

(a) no later than April 21, 2025, the Petition Date shall have occurred;

(b) no later than three (3) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim Order;

(c) no later than ten (10) days after the Petition Date, the Loan Parties and the Required Lenders shall have agreed on a proposed timeline/schedule to file motion(s) to reject executory contracts and unexpired leases (the "**Contract Renegotiation Schedule**");

(d) no later than ten (10) Business Days after the Petition Date, the Debtors shall have filed a motion establishing a general claims bar date;

(e) subject to the Bankruptcy Court's availability, no later than the date that is thirty-six (36) calendar days after the Petition Date, the Bankruptcy Court shall have entered the Final Order;

(f) no later than forty-five (45) calendar days after the Petition Date, the Debtors shall have filed the Chapter 11 Plan and the Disclosure Statement;

(g) no later than sixty (60) days following the Petition Date, the Debtors and Required Lenders shall have agreed on a go-forward business plan for Debtor and non-Debtor affiliates, such business plan to include agreements surrounding implementation of near-term strategic transactions (such business plan, the "**Approved Business Plan**");

(h) subject to the Bankruptcy Court's availability, no later than the date that is eighty-five (85) calendar days after the Petition Date, the Bankruptcy Court shall have entered the order approving the Disclosure Statement;

(i) subject to the Bankruptcy Court's availability, no later than the date that is one hundred and twenty (120) calendar days after the Petition Date, the Bankruptcy Court shall have entered the Confirmation Order; and

(j) no later than one hundred and thirty (130) calendar days after the Petition Date, the Chapter 11 Plan Effective Date shall have occurred; provided that, if the necessary regulatory approvals associated with the effectuation of the Chapter 11 Plan remain pending as of such date, this Milestone shall be extended to the date that is the third Business Day following receipt of all necessary regulatory approvals.

(k) no later than thirty (30) days following the Petition Date, each Foreign Subsidiary (other than an Excluded Subsidiary, Belgian Guarantor or a U.K. Subsidiary) that the Required Lenders request, in their commercially reasonable discretion, shall become a Subsidiary Guarantor and shall deliver such documents and take such actions reasonably requested by the Required Lenders in connection with such designation within ten (10) business days.

Section 6.22. Debtor-in-Possession Obligations.

Comply in a timely manner with their obligations and responsibilities as debtors-in-possession under the Bankruptcy Code, the Bankruptcy Rules, the DIP Orders, and any other order of the Bankruptcy Court.

Section 6.23. Loan Parties Affirmative Covenants.

(a) Comply with the Milestones.

(b) To the extent any legal, regulatory, or structural impediment arises that would prevent, hinder, or delay the consummation of the Chapter 11 Plan, take all steps reasonably necessary and desirable to address any such impediment.

(c) Use commercially reasonable efforts to obtain any and all required regulatory and/or third-party approvals necessary to implement and/or consummate the Chapter 11 Plan.

(d) Negotiate in good faith and use commercially reasonable efforts to execute and deliver the Definitive Documents and any other required agreements to effectuate and consummate the Chapter 11 Plan.

(e) Maintain their good standing under the Laws of the state or other jurisdiction in which they are incorporated or organized, except to the extent that any failure to maintain such Loan Party's or Subsidiary's good standing arises solely from the filing of the Chapter 11 Cases; provided that in the event that any of the Loan Parties or their Subsidiaries are unable to maintain good standing, the Loan Parties shall consult with the Required Lenders promptly and take commercially reasonable steps to reinstate their good standing.

(f) Cause any and all of its subsidiaries to comply with the terms of this Agreement, the Approved Business Plan, and the other Definitive Documents as if they were a party hereto and had the obligations of the Loan Parties hereunder and, at the request of Required Lenders, use commercially reasonable efforts to cause such subsidiaries to sign reasonable documentation as may be required to effect the foregoing.

(g) Provide the Lender Advisors with a reasonable opportunity to review draft copies of all Definitive Documents, including but not limited to, all material motions or pleadings, and any drafts or proposed amended version of the First Day Pleadings that the Debtors intend to file with the Bankruptcy Court, at least three (3) Business Days before the date of filing any such pleading or other document (or such shorter period as is necessary or appropriate under the circumstances), (ii) without limiting any approval or consent rights set forth in this Agreement, consult in good faith with the Lender Advisors regarding the form and substance of any such proposed filing, and (iii) provide draft copies of any motion or pleading that materially affects any Prepetition Superpriority Lender, Prepetition First Lien Lender or Lender, in each case, to the Lender Advisors in no event less than three (3) Business Days prior to the date when the Debtors intend to file such motion or pleading with the Bankruptcy Court; provided that in the event that such notice periods are impossible or impracticable under the circumstances, the Loan Parties and their Subsidiaries shall provide such draft copies to the applicable counsels as soon as otherwise practicable before the date when the Debtors intend to file any such motion or other pleading; provided, further, that the rights set forth in this provision shall not apply to monthly or quarterly operating reports, retention applications, fee applications, fee statements, and any declarations in support thereof or related thereto.

(h) Provide the Lender Advisors with (i) reasonable access to, during regular business hours, the non-privileged, non-confidential books, work papers, records, and materials of any Company Party that are materially related to the Chapter 11 Plan, (ii) reasonable access to, during regular business hours, the Chief Restructuring Officer to, and advisors of, any Loan Party, and (iii) reasonably timely responses to all reasonable diligence requests sent to the Loan Parties by and through the Lender Advisors on a continuing and rolling basis following the Closing Date.

(i) Use commercially reasonable efforts to avoid and/or cure any breach or default under any material contractual obligations (other than, for the avoidance of doubt, a breach or default that would be triggered as a result of the Chapter 11 Cases).

(j) Timely file a formal objection to any motion filed with the Bankruptcy Court by a third party challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, disallowance, or subordination of, any portion of the DIP Term Loan Claims, the Prepetition Superpriority Claims or the Prepetition First Lien Claims, or the liens securing such claims (as applicable).

(k) Except as otherwise expressly set forth in this Agreement, use commercially reasonable efforts to operate their businesses and operations in the ordinary course in a manner that is consistent with past practices and in a manner that is materially consistent with the Approved Business Plan, and use commercially reasonable efforts to preserve intact the Loan Parties' business organization and material relationships with third parties (including, without limitation, suppliers, distributors, customers, and governmental and regulatory authorities and key employees) and maintain in effect all of their material foreign, federal, state, and local licenses, permits, consents, franchises, approvals, and authorizations that are required to operate their business, in each case to the extent reasonably practicable and permitted by applicable law, provide updates to the Lender Advisors with respect to any material development in connection with any Loan Party, including businesses, operations (including material changes to the cash management system, employee benefit programs, and insurance programs), material expenditures (to the extent not provided for in the Approved DIP Budget), and relationships with material third parties (including, without limitation, vendors, and customers).

(l) At all times prior to the Chapter 11 Plan Effective Date, take all commercially reasonable actions to preserve the Loan Parties' ability to implement any strategic transactions set forth in the Approved Business Plan.

ARTICLE VII.
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan, or other Obligations hereunder (other than contingent obligations as to which no claim has been asserted), then from and after the Closing Date, each Loan Party shall not and shall not permit any of its Subsidiaries, and IC-Disc Holdings shall not and shall not permit any of its Subsidiaries 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, other than the following:

(a) Liens created pursuant to any Loan Document;

(b) Liens existing on the Closing Date; provided that any Lien securing Indebtedness in excess of (x) $1,000,000 individually or (y) $5,000,000 in the aggregate (when taken together with all other Liens securing obligations outstanding in reliance on this clause (b) that are not listed in Schedule 7.01(b)) shall only be permitted to the extent such Lien is listed on in Schedule 7.01(b); provided, further, that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 7.03 and customary security deposits in connection therewith and (B) proceeds and products thereof and (ii) the replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens, to the extent constituting Indebtedness, is permitted by Section 7.03.

(c) Liens for Taxes, assessments or governmental charges (i) that are not overdue for a period of more than any applicable grace period related thereto, (ii) 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 GAAP to the extent required by GAAP, or (iii) the nonpayment of which is excused, permitted or required by the Bankruptcy Code;

(d) statutory or common law Liens of landlords, sub-landlords, carriers, warehousemen, mechanics, materialmen, repairmen, bailees, construction contractors or other like Liens, so long as, in each case, such Liens secure amounts not overdue for a period of more than 45 days or if more than 45 days overdue, are unfiled and no other action has been taken to enforce such Liens or 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 GAAP;

(e) (i) pledges or deposits made in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose in connection with, and obligations in respect of letters of credit or bank guarantees incurred in the ordinary course of business with respect to, workers' compensation, unemployment insurance and other social security legislation and (ii) pledges or deposits made in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any of the Subsidiaries;

(f) pledges or deposits to secure, and obligations in respect of letters of credit or bank guarantees with respect to, the performance of bids, trade contracts, warranties, utilities, 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 or made in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(g) easements, rights-of-way, building codes, covenants, restrictions (including zoning restrictions), encroachments, licenses, protrusions and other similar encumbrances and minor title defects, in each case affecting Real Property and that do not in the aggregate materially interfere with the ordinary conduct of the business of the Borrower and the Subsidiaries, taken as a whole;

(h) any exceptions on the Mortgage Policies (as defined in the Prepetition Superpriorirty Credit Agreement) issued in connection with the Mortgaged Properties (as defined in the Prepetition Superpriority Credit Agreement);

(i) Liens (i) securing judgments for the payment of money not constituting an Event of Default under Section 8.01(h), (ii) arising out of judgments or awards against the Borrower or any Subsidiary with respect to which an appeal or other proceeding for review is then being pursued and (iii) notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings for which adequate reserves have been made;

(j) leases, licenses, subleases or sublicenses (including the provision of software or the licensing of other intellectual property rights) and terminations thereof, in each case granted to others in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose which (i) do not interfere in any material respect with the business of the Loan Parties and their Subsidiaries, taken as a whole, (ii) do not secure any Indebtedness and (iii) are permitted by Section 7.05;

(k) 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, consistent with past practice, in good faith, for a bona fide business purpose or (ii) on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(l) Liens (i) of a collection bank arising under Section 4-208 of the Uniform Commercial Code on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business, (iii) in favor of a banking or other financial institution arising as a matter of Law or under customary general terms and conditions encumbering deposits or other funds or assets maintained with a financial institution (including the right of set-off) and that are within the general parameters customary in the banking industry or arising pursuant to such banking institutions general terms and conditions, and (iv) contractual rights of setoff or rights of pledge related to Cash Management Services (as defined in the Prepetition First Lien Credit Agreement) provided to Foreign Subsidiaries;

(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, and (ii) consisting of an agreement to Dispose of any property in a Disposition permitted under Section 7.05, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(n) Liens (i) in favor of the Borrower or any Guarantor and (ii) in favor of a Subsidiary that is not a Loan Party on assets of a Subsidiary that is not a Loan Party securing Indebtedness permitted to be incurred by such Subsidiary under Section 7.03;

(o) any interest or title of a lessor, sub-lessor, licensor or sub-licensor under leases, subleases, licenses or sublicenses entered into by the Borrower or any Subsidiary in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(p) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any Subsidiary in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and permitted by this Agreement;

(q) [reserved];

(r) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and not for speculative purposes;

(s) Liens that are contractual rights of set-off or rights of pledge (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions and not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrower or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose of the Borrower or any Subsidiary or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any Subsidiary in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(t) Liens existing on the Petition Date solely on any cash earnest money deposits made by the Borrower or any Subsidiary in connection with any letter of intent or purchase agreement permitted hereunder;

(u) ground leases in respect of Real Property on which facilities owned or leased by the Borrower or any Subsidiary are located;

(v) Liens to secure Indebtedness permitted under Section 7.03(e); *provided* that (i) such Liens are created within 90 days of the acquisition, construction, repair, lease or improvement of the property subject to such Liens, (ii) such Liens do not at any time encumber property (except for replacements, additions, accessions and proceeds to such property) other than the property financed by such Indebtedness and the proceeds and products thereof and customary security deposits; provided that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender, and (iii) with respect to Capitalized Leases, such Liens do not at any time extend to or cover any assets (except for replacements, additions and accessions to such assets) other than the assets subject to such Capitalized Leases and the proceeds and products thereof and customary security deposits; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender;

(w) [reserved];

(x) [reserved];

(y) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business complies, and (ii) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower and the Subsidiaries, taken as a whole;

(z) Liens arising from precautionary Uniform Commercial Code financing statement or similar filings;

(aa) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(bb) the modification, replacement, renewal or extension of any Lien permitted by Section 7.01(b) and Section 7.01(u); provided that (i) the Lien does not extend to any additional property, other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien and (B) proceeds and products thereof and customary security deposits; provided, however, that individual financings of equipment provided by one lender may be cross-collateralized to other financing of equipment provided by such lender and (ii) the renewal, extension, restructuring or Refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03 (to the extent constituting Indebtedness);

(cc) Liens with respect to property or assets of the Borrower or any Subsidiary securing obligations incurred in the ordinary course of business for a bona fide business purposes in an aggregate principal amount outstanding at any time not to exceed $5,000,000 determined as of the date of incurrence; provided that any Liens incurred pursuant to this Section 7.01(cc) shall (i) be subordinated in right of priority to the Secured Obligations and (ii) not secure any Indebtedness incurred in connection with a Refinancing of previously unsecured Indebtedness;

(dd) [reserved];

(ee) [reserved];

(ff) [reserved];

(gg) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of their Subsidiaries to secure the performance of the Borrower's or such Subsidiary's obligations under the terms of the lease for such premises;

(hh) [reserved];

(ii) [reserved];

(jj) Liens on property of any Foreign Subsidiary arising mandatorily under the Laws of the jurisdiction of organization of such Foreign Subsidiary;

(kk) Liens on Collateral securing Indebtedness incurred pursuant to Section 7.03(x) and Liens created pursuant to the ABL DIP Loan Documents securing Obligations (as defined in the ABL DIP Credit Agreement);

(ll) Liens on Collateral securing Indebtedness incurred pursuant to Section 7.03(x) and Liens created pursuant to (i) the Loan Documents (as defined in the Prepetition First Lien Credit Agreement) securing the Secured Obligations (as defined in the Prepetition First Lien Credit Agreement), (ii) the Loan Documents (as defined in the Prepetition Superpriority Credit Agreement) securing the Obligations (as defined in the Prepetition Superpriority Credit Agreement) and (iii) the Loan Documents (as defined in the Prepetition ABL Credit Agreement) securing the Secured Obligations (as defined in the Prepetition ABL Credit Agreement);

(mm) in the case of any non-wholly owned Subsidiary, any put and call arrangements or restrictions on disposition related to its Equity Interests set forth in its Organization Documents or any related joint venture or similar agreement;

(nn) [reserved];

(oo) [reserved];

(pp) Liens consisting of contractual restrictions of the type described in the definition of "Restricted Cash" (excluding the proviso thereto) so long as such contractual restrictions are not prohibited pursuant to Section 7.09;

(qq) Liens arising by operation of law in the United States under Article 2 of the UCC in favor of a reclaiming seller of goods or buyer of goods;

(rr) [reserved];

(ss) Liens in the form of the Guest Agreements in respect of Real Property so long as (i) such Guest Agreements do not interfere, individually or in the aggregate, in any material respect with the business of Holdings and its Subsidiaries; (ii) to the extent entered into after the Closing Date, such Guest Agreements shall be subordinate to the Lien granted and evidenced by the

Collateral Documents; (iii) no Collateral is located in the buildings which are the subject of such Guest Agreements;

(tt) any other Liens granted in accordance with the DIP Orders;

(uu) Liens securing the Carve Out; and

(vv) Liens on Receivables Assets arising in connection with a Closing Date Receivables Facility.

Section 7.02. Investments.

Make or hold any Investments, except:

(a) Investments by the Borrower or any Subsidiaries in assets that were Cash and Cash Equivalents when such Investment was made;

(b) Investments consisting of transfers of inventory and other goods to non-debtor affiliates in a manner consistent with past practice and reflected in the "Net Intercompany Transfer" line in the Approved DIP Budget (subject to Permitted Variances);

(c) Investments (i) by the Borrower or any Subsidiary in any Loan Party (other than Holdings), (ii) by any Subsidiary that is not a Loan Party in any other Subsidiary that is not a Loan Party and (iii) so long as no Event of Default has occurred and is continuing or would result therefrom by any Loan Party in any Subsidiary that is not a Loan Party; provided that (A)(x) no such Investments made pursuant to this clause (iii) in the form of intercompany loans governed by U.S. law shall be evidenced by a promissory note unless such promissory note is pledged to the Administrative Agent in accordance with the terms of the applicable Collateral Documents and (y) all such Indebtedness of any Loan Party owed to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Obligations pursuant the Intercompany Note or on subordination terms substantially consistent with the terms of the Intercompany Note and (B) the aggregate amount of Investments made pursuant to this clause (iii), when aggregated with the amounts paid by Loan Parties pursuant to Section 7.02(n), shall not exceed at any time outstanding $5,000,000; provided, further, that if any Investment made pursuant to this clause (iii) is in a Person that subsequently becomes a Loan Party, such Investment shall thereafter be deemed permitted under clause (i) above and shall not be included as having been made pursuant to this clause (iii); provided, further, that, for the avoidance of doubt, this clause shall not prohibit purchases of goods or services in the ordinary course of business by the Borrower or any Subsidiary from any other Borrower or Subsidiary;

(d) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and other credits to suppliers in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(e) Investments consisting of transactions permitted under Section 7.01, Section7.03 (other than 7.03(c) and (d)), Section 7.05 (other than Section 7.05(e)), and Section 7.06, respectively;

(f) Investments (i) existing or contemplated on the Closing Date or made pursuant to legally binding written contracts in existence on the Closing Date, in each case set forth in Schedule 7.02(f) and (ii) existing on the Closing Date by the Borrower or any Subsidiary in the Borrower or any other Subsidiary;

(g) Investments in Swap Contracts and Cash Management Services permitted under Section 7.03;

(h) promissory notes, securities and other non-cash consideration received in connection with Dispositions permitted by Section 7.05;

(i) [reserved];[2]

(j) Investments made in connection with the Transactions;

(k) Investments in the ordinary course of business consisting of UCC Article 3 endorsements for collection or deposit and UCC Article 4 customary trade arrangements with customers consistent with past practices;

(l) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers or in settlement of delinquent obligations of, or other disputes with, customers and suppliers arising in the ordinary course of business or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(m) [reserved];

(n) Investments the ordinary course of business in an aggregate amount pursuant to this Section 7.02(n) (valued at the time of the making thereof, and without giving effect to any write downs or write offs thereof) at any time not to exceed (i) $5,000,000;

(o) [reserved];

(p) [reserved];

(q) advances of payroll payments to employees in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(r) Investments made in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors and suppliers in the ordinary course of business;

(s) [reserved];

(t) [reserved];

[2] **NT Kirkland**: Covered by clause (cc).

(u) [reserved];

(v) [reserved];

(w) Investments in deposit accounts, securities accounts and commodities accounts maintained by the Borrower or any Subsidiary, so long as such accounts are used only to maintain Cash and Cash Equivalents;

(x) [reserved];

(y) [reserved];

(z) Investments consisting of cash earnest money deposits in connection with an Investment permitted hereunder;

(aa) [reserved];

(bb) guarantees by the Borrower or any Subsidiary of leases (other than Capitalized Leases) or contracts or other obligations that do not constitute Indebtedness, in each case, which leases, contracts or other obligations and guarantees are entered into in the ordinary course of business by the Borrower or a Subsidiary or to the extent required by Laws or pursuant to any statutory filing; and

(cc) any ABL Intercompany Loan.

To the extent an Investment is permitted to be made by a Loan Party directly in any Subsidiary or any other Person who is not a Loan Party (each such person, a "**Target Person**") under any provision of this Section 7.02, such Investment may be made by advance, contribution or distribution by a Loan Party to a Subsidiary or Holdings, and further contemporaneously advanced or contributed to a Subsidiary for purposes of making the relevant Investment in the Target Person without constituting an Investment for purposes of Section 7.02 (it being understood that such Investment must satisfy the requirements of, and shall count towards any thresholds in, a provision of this Section 7.02 as if made by the applicable Loan Party directly to the Target Person).

Notwithstanding anything to the contrary herein, no Investment shall be permitted after the Closing Date that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code.

Section 7.03. Indebtedness.

Create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness of any Loan Party under the Loan Documents (including, for the avoidance of doubt, the Carve Out);

(b) Indebtedness (including any unused commitment in respect thereof) outstanding on the Closing Date and listed in Schedule 7.03(b); provided that all such Indebtedness of any Loan Party owed to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Obligations pursuant to the Intercompany Note;

(c) Guarantees by the Borrower and any Subsidiary in respect of Indebtedness of the Borrower or any Subsidiary otherwise permitted hereunder; provided that (A) no Guarantee by any Subsidiary of the ABL DIP Loans or any other Indebtedness outstanding under Section 7.03(x) or constituting a Junior Financing of any Loan Party shall be permitted unless such guaranteeing party shall have also provided a Guarantee of the Obligations on the terms set forth herein and (B) if the Indebtedness being Guaranteed is subordinated to the Obligations, such Guarantee shall be subordinated to the Guarantee of the Obligations on terms at least as favorable (as reasonably determined by the Borrower) to the Lenders as those contained in the subordination of such Indebtedness;

(d) Indebtedness of the Borrower or any of its Subsidiaries owing to any Loan Party or any other Subsidiary (or issued or transferred to any direct or indirect parent of a Loan Party which is substantially contemporaneously transferred to a Loan Party or any Subsidiary); provided that, in the case of Indebtedness of a non-Loan Party owing to a Loan Party, such Indebtedness is an Investment permitted by Section 7.02 (other than Section 7.02(e)); provided further that no such Indebtedness owed to a Loan Party shall be evidenced by a promissory note unless such promissory note is pledged to the Administrative Agent;

(e) (i) Attributable Indebtedness and other Indebtedness (including Capitalized Leases) financing an acquisition, construction, repair, replacement, lease or improvement of a fixed or capital asset (but not Equity Interests) incurred by the Borrower or any Subsidiary prior to or within thirty (30) days after the acquisition, lease or improvement of the applicable asset thereof in an aggregate amount not to exceed $2,500,000 in each case determined at the time of incurrence at any time outstanding and (ii) Attributable Indebtedness arising out of sale-leaseback transactions in existence on the Petition Date;

(f) Indebtedness in respect of Swap Contracts designed to hedge against the Borrower's or any Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks incurred in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and not for speculative purposes and Guarantees thereof;

(g) [reserved];

(h) Indebtedness representing deferred compensation to employees of the Borrower or any Subsidiary incurred in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(i) [reserved];[3]

(j) [reserved];

(k) Indebtedness consisting of obligations of the Borrower or any Subsidiary under deferred compensation or other similar arrangements incurred by such Person in connection with the Transactions or any other Investment permitted hereunder, in each case, in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(l) (i) Secured Cash Management Obligations (as defined in the Prepetition First Lien Credit Agreement), (ii) other Indebtedness in respect of Cash Management Services and similar

[3] **NT Kirkland**: Covered by clause (dd).

arrangements incurred in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and any Guarantees thereof, (iii) Indebtedness resulting from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and solely with respect to each incurrence pursuant to this clause (iii), so long as such Indebtedness is extinguished within ten (10) Business Days of its incurrence, and (iv) endorsement of instruments or other payment items for deposit in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose; provided that Indebtedness incurred pursuant to clauses (i) and (ii) shall, in the aggregate amount, not exceed $5,000,000;

(m) Indebtedness in an aggregate principal amount that at the time of, and after giving effect to, the incurrence thereof, would not exceed $5,000,000; provided that such Indebtedness is subordinated in right of payment and priority to the Secured Obligations or is unsecured Indebtedness;

(n) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(o) Indebtedness incurred by the Borrower or any Subsidiary in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose, including 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;

(p) to extent constituting Indebtedness, obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Borrower or any Subsidiary or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case, in the ordinary course of business or consistent with past practice or to the extent required by Laws or pursuant to any statutory filing;

(q) [reserved];

(r) Indebtedness supported by a letter of credit, in a principal amount not to exceed the face amount of such letter of credit;

(s) [reserved];

(t) (i) Obligations (as defined in the Prepetition First Lien Credit Agreement as in effect on the Closing Date) under the Prepetition First Lien Credit Agreement and (ii) Obligations (as defined in the Prepetition Superpriority Credit Agreement as in effect on the Closing Date) under the Prepetition Superpriority Credit Agreement, in each case, up to an aggregate principal amount for all such Indebtedness not to exceed the amount of Indebtedness outstanding in respect of such agreement on the Petition Date;

(u) Indebtedness incurred (i) by a Subsidiary that is not a Loan Party which does not exceed $5,000,000;

(v) [reserved];

(w) [reserved];

(x) (i) Indebtedness incurred pursuant to the ABL DIP Credit Agreement, including the ABL Roll-Up and issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) and (ii) Obligations (as defined in the Prepetition ABL Credit Agreement as in effect on the Closing Date) under the Prepetition ABL Credit Agreement, up to an aggregate outstanding principal amount at any time outstanding under clauses (i) and (ii) collectively not to exceed $500,000,000;

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(bb) [reserved];

(cc) Indebtedness of any Subsidiaries of Holdings under "take or pay" contracts or similar arrangements entered into with suppliers in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(dd) any ABL Intercompany Loan; and

(ee) insofar as such arrangements constitute Indebtedness, Indebtedness in respect of the Closing Date Receivables Facilities.

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 relevant currency 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; provided that if such Indebtedness is incurred to extend, replace, refund, Refinance, renew or defease other Indebtedness denominated in a foreign currency, and such extension, replacement, refunding, Refinancing, renewal or defeasance would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, Refinancing, renewal or defeasance, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Refinanced Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, Refinanced, renewed or defeased, *plus* the aggregate amount of fees, underwriting discounts, premiums (including tender premiums) and other costs and expenses (including OID) incurred in connection with such Refinancing.

Interest (including post-petition interest), the accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness and premiums (if any), fees, expenses, charges and additional or contingent interest on obligations shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03. 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 Holdings dated such date prepared in accordance with GAAP.

For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in Sections 7.03(a) through 7.03(cc), the Borrower shall, in its sole discretion, divide or classify (but not later reclassify) such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; provided that all Indebtedness incurred under the Loan Documents, the ABL DIP Credit Agreement, the Prepetition Superpriority Credit Agreement, the Prepetition First Lien Credit Agreement and the Prepetition ABL Credit Agreement will be deemed to have been incurred in reliance on the exception in clauses (a), (t) and (x), respectively, of this Section 7.03 and shall not be permitted to be reclassified pursuant to this paragraph.

Notwithstanding anything herein to the contrary, (A) no Indebtedness shall be permitted after the Closing Date that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code and (B)Indebtedness of the Borrower or any Loan Party owing to Holdings, the Borrower or any Subsidiary that is not a Loan Party shall be unsecured, subordinated in right of payment to the Guaranty of Holdings, the Borrower or such Guarantor as the case may be and any guarantee by Holdings, the Borrower or any Loan Party of Indebtedness of Holdings, the Borrower or another Subsidiary that is not a Loan Party shall be subordinated in right of payment to the Guaranty of Holdings, the Borrower or such Guarantor as the case may be.

Section 7.04. Fundamental Changes.

Merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of related transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person.

Section 7.05. Dispositions.

Make any Disposition, except:

(a) Dispositions of obsolete, damaged, worn out, aged, used or surplus property, whether now owned or hereafter acquired, in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and Dispositions of property no longer used or useful in the conduct of the business of the Borrower or any Subsidiary, in each case determined by the Borrower in good faith;

(b) Dispositions of (i) inventory and goods held for sale in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and (ii) immaterial assets (including allowing any registrations or any applications for registration of any intellectual property to lapse or go abandoned) and termination of leases and licenses in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose, including but not limited to Dispositions of medical devices or other medical products pursuant to a voluntary or mandatory recall thereof or of assets in connection with the consolidation of billing centers;

(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;

(d) Dispositions of property to the Borrower or any Subsidiary Guarantor;

(e) to the extent constituting Dispositions, transactions permitted by (i) Section 7.01, (ii) Section 7.02 (other than 7.02(e)), (iii) [reserved] and (iv) Section 7.06 (other than 7.06(d));

(f) Dispositions to consummate the Transactions;

(g) Dispositions of Cash and Cash Equivalents;

(h) (i) leases, subleases, licenses or sublicenses (including the provision of software under an open source license or the licensing of other intellectual property rights) and terminations thereof, in each case in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and which do not materially interfere with the business of the Borrower and the Subsidiaries (taken as a whole) and (ii) Dispositions (including allowing any registrations or any applications for registration to lapse or go abandoned) of intellectual property (including inbound licenses) that, in the Borrower's reasonable business judgment, is no longer necessary for the conduct of the business of the Borrower and the Subsidiaries (taken as a whole) or that otherwise do not materially interfere with the business of the Borrower and the Subsidiaries (taken as a whole);

(i) transfers of property subject to Casualty Events;

(j) Dispositions of property; provided that (i) with respect to any Disposition pursuant to this Section 7.05(j) the Borrower or any Subsidiary shall receive not less than 90% of such consideration in the form of Cash and Cash Equivalents (in each case, free and clear of all Liens at the time received, other than non-consensual Liens permitted by Section 7.01; provided, however, that for the purposes of this clause (i), the following shall be deemed to be cash: (A) [reserved], (B) any securities received by the Borrower or the applicable Subsidiary from such transferee that are converted by the Borrower or such Subsidiary into Cash and Cash Equivalents (to the extent of the Cash and Cash Equivalents received) within 90 days following the closing of the applicable Disposition, and (C) [reserved] and (ii) all Net Proceeds received by the Borrower or a Subsidiary from Dispositions made pursuant to this Section 7.05(j) shall be subject to Section 2.05(b)(ii);

(k) Dispositions (i) of non-core assets acquired in connection with Investments or (ii) made to obtain the approval of an anti-trust authority;

(l) Dispositions or discounts without recourse of accounts receivable in connection with the compromise or collection thereof in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(m) [reserved].

(n) any swap of assets in exchange for services or other assets in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and of comparable or greater value or usefulness to the business of the Borrower and its Subsidiaries as a whole, as determined in good faith by the management of the Borrower;

(o) [reserved];

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

(q) the unwinding or settlement of any Swap Contract;

(r) the lapse or abandonment in the ordinary course of business of any registrations or applications for registration of any immaterial IP Rights;

(s) Dispositions of property pursuant to the Greenwood Sale;

(t) [reserved];

(u) Dispositions of assets not constituting Collateral in an aggregate amount not to exceed $1,000,000;

(v) the Borrower and any Subsidiary may (i) terminate or otherwise collapse its cost-sharing agreements with the Borrower or any other Subsidiary and settle any crossing payments in connection therewith or (ii) surrender or waive contractual rights and settle or waive contractual or litigation claims;

(w) [reserved];

(x) Dispositions in an amount not to exceed $1,000,000 in the aggregate in any fiscal year; and

(y) any Disposition of Receivables Assets in connection with the Closing Date Receivables Facilities;

provided that any Disposition of any property pursuant to this Section 7.05 (except pursuant to Sections 7.05(a), (b), (d), (e), (f), (g), (h), (i), (k)(ii), (l), (n), (p), (q), (r) and (v), for any Dispositions from a Loan Party to any other Loan Party) shall be for no less than the fair market value of such property at the time of such Disposition as determined by the Borrower in good faith. To the extent any Collateral is Disposed of as 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 the Administrative Agent shall be authorized to take any actions deemed appropriate in order to effect the foregoing or provide evidence thereof.

Notwithstanding the foregoing, no Disposition shall be permitted after the Closing Date that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code.

Section 7.06. Restricted Payments.

Declare or make, directly or indirectly, any Restricted Payment, except:

(a) each Subsidiary may make Restricted Payments to (i) the Borrower and any other Loan Party and (ii) in addition to the Restricted Payments described in clause (i), in the case of a Restricted Payment by a non-wholly owned Subsidiary (other than IC-Disc Holdings), to each other owner of Equity Interests of such Subsidiary (based on such owner's relative ownership interests of the relevant class of Equity Interests);

(b) the Borrower and each Subsidiary may declare and make dividend payments or other Restricted Payments payable solely in the Equity Interests (other than Disqualified Equity

Interests not otherwise permitted by Section 7.03) of such Person to (i) the Borrower and other Subsidiaries and (ii) in addition to the Restricted Payments described in clause (i), in the case of a Restricted Payment by a non-wholly owned Subsidiary, to each other owner of Equity Interests of such Subsidiary (based on such other owner's relative ownership interests of the relevant class of Equity Interests);

(c) [reserved];

(d) to the extent constituting Restricted Payments, the Borrower (or any direct or indirect parent thereof) and each Subsidiary may enter into and consummate transactions permitted by any provision of Section 7.02 (other than 7.02(e)), 7.05 (other than Section 7.05(e)(iv) and 7.05(g)) or 7.08 (other than 7.08(f), 7.08(g) and 7.08(h));

(e) repurchases of Equity Interests in the Borrower or any Subsidiary deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants;

(f) [reserved];

(g) [reserved];

(h) Borrower may make Restricted Payments to any direct or indirect parent of Borrower and (except with respect to clauses (ii) and (iii)) IC-Disc Holdings may make Restricted Payments to any direct or indirect parent of IC-Disc Holdings:

(i) to pay its operating costs and expenses incurred in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose and other corporate overhead costs and expenses (including administrative, legal, accounting and similar expenses provided by third parties), incurred in the ordinary course of business and attributable to the ownership or operations of the Borrower and its Subsidiaries (and IC-Disc Holdings and its Subsidiaries), Transaction Expenses and any indemnification claims made by directors or officers of such parent attributable to the ownership or operations of the Borrower and its Subsidiaries (and IC-Disc Holdings and its Subsidiaries);

(ii) the proceeds of which shall be used to pay (or make Restricted Payments to allow any direct or indirect parent thereof to pay) franchise Taxes and other fees, taxes and expenses required to maintain its (or any of its direct or indirect parents') corporate existence;

(iii) (A) for any taxable period in which the Borrower and/or any of its Subsidiaries is a member of a consolidated, combined or similar income tax group of which a direct or indirect parent of the Borrower is the common parent (a "**Tax Group**"), to pay federal, foreign, state and local income or similar Taxes of such Tax Group that are attributable to the taxable income of the Borrower and/or its Subsidiaries; provided that, for each taxable period, the amount of such payments made in respect of such taxable period in the aggregate shall not exceed the amount that the Borrower and its Subsidiaries would have been required to pay as a stand-alone consolidated, combined or similar income tax group or (B) to satisfy additional Taxes, costs and expenses of the Borrower and its Subsidiaries and any direct or indirect parent of the Borrower that are payable as a result of the operation of Section 2.05(b)(v) and 2.05(b)(vi); provided, further, that (x) the

permitted payment pursuant to this clause (iii) with respect to any Taxes of any Subsidiary for any taxable period shall be limited to the amount actually paid with respect to such period by such Subsidiary to the Borrower or any Subsidiary for the purposes of paying such consolidated, combined or similar income Taxes, (y) and any refunds of such Taxes of such Tax Group received by such direct or indirect parent shall promptly be returned by such direct or indirect parent to Borrower;

(iv) [reserved];

(v) the proceeds of which (A) shall be used to pay customary salary, bonus, severance and other benefits payable to officers and employees of Holdings or any direct or indirect parent company of Holdings or IC-Disc Holdings to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrower and the Subsidiaries or IC-Disc Holdings or (B) shall be used to make payments permitted under Sections 7.08(c), (e), (i) and (k) (assuming the Borrower or any of its Subsidiaries were to make the payment but only to the extent such payments have not been and are not expected to be made by the Borrower or any of its Subsidiaries); and

(vi) [reserved];

(i) payments made or reasonably expected to be made by Holdings, the Borrower or any of the Subsidiaries or IC-Disc Holdings in respect of withholding or similar Taxes payable by or with respect to any future, present or former employee, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) and any repurchases of Equity Interests in consideration of such payments and deemed repurchases in connection with the exercise of stock options;

(j) [reserved];

(k) Holdings, the Borrower or any of the Subsidiaries may pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof;

(l) [reserved];

(m) [reserved];

(n) [reserved]; and

(o) IC-Disc Holdings may pay dividends or distributions to its direct or indirect owners, at the times and in the amounts necessary to enable its direct or indirect owners to pay its (or their) respective tax obligations, to the extent attributable to the business of IC-Disc Holdings and its Subsidiaries; provided that the amount of dividends and distributions paid pursuant to this paragraph (o) shall not exceed the sum of (A) the taxable income of IC-Disc Holdings that is treated as ordinary dividend income (or qualified dividend income, as applicable) for U.S. federal income tax purposes arising from distributions of Permitted IC-Disc Commissions received (or deemed received for such purposes) from IC-Disc Subsidiary for the respective tax year multiplied by the sum of the highest marginal U.S. federal, state and local income tax rates applicable in such tax year to ordinary dividend income (or qualified dividend income, as applicable) of an individual resident in New York City, and (B) the taxable income of IC-Disc Holdings that is treated as ordinary interest income for U.S. federal income tax purposes arising from the IC-Disc Intercompany Loan for the respective tax year multiplied by the sum of the highest marginal U.S.

federal, state and local income tax rates applicable in such tax year to ordinary interest income of an individual resident in New York City.

For the avoidance of doubt, any dividend or distribution otherwise permitted pursuant to this Section 7.06 may be in the form of a loan; provided that Indebtedness of a Loan Party or Subsidiary must be otherwise permitted by Section 7.03(d).

Notwithstanding the foregoing, no Restricted Payment shall be permitted after the Closing Date that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code.

Section 7.07. Transfers of Material Property.

Dispose to any non-Loan Party (including as a result of any Loan Party ceasing to be a Loan Party) any property, including intellectual property or IP Rights, that is material to the business of the Borrower and its Subsidiaries, taken as a whole ("**Material Property**") (as determined by the Borrower in good faith), excluding intercompany licensing in the ordinary course of business on a non-exclusive basis.

Section 7.08. Transactions with Affiliates.

Enter into any transaction of any kind with a value in excess of $250,000 with any Affiliate of Borrower, whether or not in the ordinary course of business, other than:

(a) transactions among the Borrower and the Loan Parties or any entity that becomes a Loan Party as a result of such transaction;[4]

(b) on terms (taken as a whole) substantially as favorable to Borrower or such Subsidiary as would be obtainable by Borrower or such Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate;

(c) the Transactions and the payment of fees and expenses (including Transaction Expenses) as part of or in connection with the Transactions;

(d) the issuance of Equity Interests of (x) Holdings (or any direct or indirect parent thereof) or (y) any Subsidiary constituting directors' qualifying shares or other shares required by applicable Law, in each case, to any manager, officer, director, consultant or employee of Holdings or any of its Subsidiaries;

(e) [reserved];

(f) Restricted Payments permitted under Section 7.06 (other than Section 7.06(d));

(g) loans and other transactions among Holdings (or any direct or indirect parent company) and its Subsidiaries and joint ventures (to the extent any such Subsidiary that is not a Subsidiary or any such joint venture is only an Affiliate as a result of Investments by Holdings and its Subsidiaries in such Subsidiary or joint venture) to the extent otherwise permitted under this Article VII;

[4] **NT Kirkland**: Other requested transactions, to the extent appropriate, covered by clause (h).

(h) transactions by the Borrower and the Subsidiaries permitted under an express provision (including any exceptions thereto) of this Article VII;

(i) employment and severance arrangements between the Borrower and the Subsidiaries and their respective officers and employees in the ordinary course of business and transactions pursuant to stock option plans, stock incentive plans and employee benefit plans and arrangements in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(j) 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 Borrower and the Subsidiaries (or any direct or indirect parent of the Borrower) in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and its Subsidiaries;

(k) transactions pursuant to agreements, instruments or arrangements in existence on the Closing Date and set forth in Schedule 7.08 or any amendment thereto to the extent such an amendment is not adverse to the Lenders in any material respect;

(l) [reserved];

(m) payments by the Borrower or any of its Subsidiaries pursuant to any tax sharing agreements with any direct or indirect parent of the Borrower to the extent attributable to the ownership or operation of the Borrower and its Subsidiaries, but only to the extent permitted by Section 7.06(h)(iii);

(n) the issuance or transfer of Equity Interests (other than Disqualified Equity Interests) of Holdings to any former, current or future manager, officer, director, consultant or employee (or any spouses, former spouses, successors, executors, administrators, heirs, legatees, distributes or Affiliate of any of the foregoing) of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof;

(o) transactions with customers, clients, joint venture partners, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Borrower and the Subsidiaries, in the reasonable determination of the board of directors or the senior management of the Borrower, or are on terms at least as favorable (as reasonably determined by the Borrower) as might reasonably have been obtained at such time from an unaffiliated party;

(p) [reserved];

(q) [reserved];

(r) transactions in which the Borrower or any of the Subsidiaries, as the case may be, deliver to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Subsidiary from a financial point of view or meets the requirements of Section 7.08(b);

(s) payments to or from, and transactions with, joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Holdings and the Subsidiaries in such

joint venture) in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose to the extent otherwise permitted under Section 7.02;

(t) [reserved];

(u) [reserved];

(v) licenses or sublicenses of intellectual property rights in the ordinary course of business and which do not materially interfere with the business of the Borrower and the Subsidiaries (taken as a whole); and

(w) payment of Permitted IC-Disc Commissions and interest on the IC-Disc Intercompany Loan to the IC-Disc Affiliates; and

(x) any ABL Intercompany Loan.

Notwithstanding the foregoing, no transaction with any Affiliate of the Borrower shall be permitted after the Closing Date that is not provided for, and made in compliance with, the Approved DIP Budget (subject to Permitted Variances) and the Bankruptcy Code.

Section 7.09. Burdensome Agreements.

Enter into or permit to exist any Contractual Obligation (other than this Agreement or any other Loan Document) that limits the ability of:

(a) any Subsidiary that is not a Guarantor to make Restricted Payments to the Borrower or any Guarantor; or

(b) any Loan Party to create, incur, assume or suffer to exist Liens on property of such Person for the benefit of the Lenders with respect to the DIP Facility and the Obligations; provided that the foregoing Sections 7.09(a) and 7.09(b) shall not apply to Contractual Obligations which:

(i) (x) exist on the Closing Date and (to the extent not otherwise permitted by this Section 7.09) are listed in Schedule 7.09 and (y) to the extent Contractual Obligations permitted by clause (x) are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted modification, replacement, renewal, extension or Refinancing of such Indebtedness so long as such modification, replacement, renewal, extension or Refinancing (taken as a whole) does not materially expand the scope of such Contractual Obligation (as reasonably determined by the Borrower);

(ii) are binding on a Subsidiary at the time such Subsidiary first becomes a Subsidiary, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Subsidiary;

(iii) represent Indebtedness of a Subsidiary which is not a Loan Party which is permitted by Section 7.03 and which does not apply to any Loan Party;

(iv) are customary restrictions (as reasonably determined by the Borrower) that arise in connection with (x) any Lien permitted by Sections 7.01(a), (b), (j), (k)(i), (l), (m), (q), (r), (s)(i), (s)(ii), (t), (v), (aa), (bb) and (dd) and relate to the property subject to such

Lien or (y) arise in connection with any Disposition permitted by Section 7.05 and relate solely to the assets or Person subject to such Disposition;

(v) are customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted under Section 7.02 and applicable solely to such joint venture and its equity entered into in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(vi) 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 (i) the property financed by such Indebtedness and the proceeds, accessions and products thereof or (ii) the property secured by such Indebtedness and the proceeds, accessions and products thereof so long as the agreements governing such Indebtedness permit the Liens securing the Obligations;

(vii) are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate to the property interest, rights or the assets subject thereto;

(viii) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Section 7.03(n)(i) and Section 7.03(t), to the Subsidiaries incurring or guaranteeing such Indebtedness;

(ix) are customary provisions restricting subletting, transfer or assignment of any lease governing a leasehold interest of the Borrower or any of its Subsidiaries;

(x) are customary provisions restricting assignment or transfer of any agreement entered into in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(xi) are restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(xii) arise in connection with cash or other deposits permitted under Sections 7.01 and 7.02 and limited to such cash or deposit;

(xiii) comprise restrictions imposed by any agreement governing Indebtedness entered into on or after the Closing Date and permitted under Section 7.03 that are, taken as a whole, in the good faith judgment of the Borrower, no more restrictive with respect to the Borrower or any Subsidiary than customary market terms for Indebtedness of such type (and, in any event, taken as a whole, are not materially more restrictive than the restrictions contained in this Agreement), so long as the Borrower shall have determined in good faith that such restrictions will not affect its obligation or ability to make any payments required hereunder;

(xiv) are restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(xv) are restrictions regarding licensing or sublicensing by Holdings and its Subsidiaries of intellectual property in the ordinary course of business, consistent with past practice, in good faith, for a bona fide business purpose;

(xvi) are restrictions contained in the ABL DIP Loan Documents and documents otherwise governing Indebtedness permitted pursuant to Section 7.03(t) or Section 7.03(x); and

(xvii) are restrictions on cash earnest money deposits in favor of sellers in connection with acquisitions not prohibited hereunder.

Section 7.10. Amendments or Waivers of Organization Documents.

Agree, or permit any Subsidiaries to agree, to any material amendment, restatement, supplement or other modification to, or waiver of, any of its Organization Documents after the Closing Date in a manner that is materially adverse to the Lenders, except as required by Law, other than as required by the Bankruptcy Code or pursuant to the New Organizational Documents; provided that for the avoidance of doubt, any amendment, restatement, supplement or other modification to any Organization Documents for the purpose of effectuating a change of legal entity name or fictitious business name shall not be deemed materially adverse to the Lenders.

Section 7.11. Variance Testing.

The Borrower shall not permit (i) the Actual Disbursements (excluding, for the avoidance of doubt, Actual Restructuring Related Amounts) to exceed the aggregate Budgeted Disbursements (excluding, for the avoidance of doubt, Budgeted Restructuring Related Amounts) or (ii) the Actual Receipts to exceed the aggregate Budgeted Receipts (each calculated on a line by line basis), in each case, as of the last day of the such Variance Testing Period, by more than the Permitted Variance for such Variance Testing Period.

Section 7.12. [Reserved].

Section 7.13. Junior Financing Amendments.

(a) Prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof in any manner (it being understood that payments of regularly scheduled principal, interest and fees and mandatory prepayments, redemptions and related offers to prepay or repurchase and, in connection with the amendment of any Junior Financing, the payment of fees (other than in connection with any amendment that reduces or forgives the commitments or outstanding principal amount or reduces the effective yield of such Junior Financing) shall be permitted) any (A) Indebtedness subordinated in right of payment, unsecured or secured by Liens on the Collateral junior to the Liens securing the Obligations incurred under Section 7.03 (including all Indebtedness incurred under the Prepetition First Lien Credit Agreement and the Prepetition Superpriority Credit Agreement), or (B) any other Indebtedness for borrowed money of a Loan Party that is subordinated in right of payment to the Obligations (without regard to control of remedies) expressly by its terms, unsecured or secured by Liens on the Collateral junior to the Liens securing the Obligations (but other than Indebtedness among Loan Parties) (collectively, "**Junior Financing**") with a principal amount outstanding in excess of the Threshold Amount (it being understood that the ABL DIP Facility shall not constitute Junior Financing), except (i) the Refinancing thereof with any Indebtedness, to the extent not required to prepay any Loans pursuant to Section 2.05(b), (ii) [reserved], (iii) the prepayment of Indebtedness of the Borrower or any Subsidiary to the Borrower or any Subsidiary, and (iv) prepayments of principal of and any required premium on loans or notes pursuant to such Junior

Financing Documentation in connection with the removal of a lender or holder pursuant to any Junior Financing Documentation.

(b) Amend, modify or change in any manner materially adverse to the interests of the Lenders any term or condition of any Junior Financing Documentation in respect of any Junior Financing having an aggregate outstanding principal amount in excess of the Threshold Amount without the consent of the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned).

Section 7.14. Permitted Activities, Etc.

With respect to Holdings, engage in any material operating or business activities; provided that Holdings may engage in the following and any activities incidental thereto shall be permitted in any event: (i) its ownership of the Equity Interests of the Borrower and any Subsidiaries and any activities incidental thereto, including payment of dividends and other amounts in respect of its Equity Interests, (ii) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance), (iii) the performance of its obligations with respect to the Transactions, Loan Documents, the ABL DIP Loan Documents, the Prepetition First Lien Credit Agreement, the Prepetition Superpriority Credit Agreement, the Prepetition ABL Credit Agreement and any other documents governing Indebtedness permitted hereby, (iv) any public offering of its common stock or any other issuance or sale of its Equity Interests, (v) payment of dividends and making contributions to the capital of the Borrower and other Subsidiaries, (vi) the incurrence of (a) [reserved], (b) Guaranteed Obligations in respect of Indebtedness of the Borrower and the Subsidiaries permitted under Section 7.03 and (c) Guarantees of other obligations not constituting Indebtedness incurred by the Borrower or any Subsidiary, (vii) if applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and the Borrower, (viii) holding any cash or property (but not operate any property), (ix) making of any Restricted Payments or Investments permitted hereunder, (x) providing indemnification to officers and directors, (xi) [reserved], (xii) [reserved], (xiii) [reserved] and (xiv) any activities incidental or reasonably related to the foregoing.

Section 7.15. Liability Management Transaction; Certain Payments.

(a) During the term of this Agreement and so long as the discharge of Secured Obligations has not occurred, whether or not any insolvency proceeding has been commenced by or against any Loan Party, Holdings, the Borrower and its Subsidiaries agree that no Loan Party shall enter into any Liability Management Transaction.

(b) During the term of this Agreement and so long as the discharge of Secured Obligations has not occurred, whether or not any insolvency proceeding has been commenced by or against any Loan Party, Holdings, the Borrower and its Subsidiaries agree that no Loan Party shall, or shall cause any of its Subsidiaries to, pay (1) any management fees (including management or similar) to the Sponsor and (2) non-ordinary course insider, "KEIP", "KERP", or other similar payments, awards, or changes or amendments to related programs, in each case, absent Required Lender consent.

Section 7.16. DIP Orders.

Notwithstanding anything to the contrary herein, use any portion or proceeds of the Loans or the Collateral, or disbursements set forth in the Approved DIP Budget, for payments or purposes that would violate the terms of the DIP Orders.

Section 7.17. Insolvency Proceeding Claims.

Incur, create, assume, suffer to exist, or permit any other superpriority administrative claim that is *pari passu* with or senior to the claim of the Administrative Agent or the Lenders against the Debtors or any Loan Party, except as set forth in the DIP Orders or the Cash Management Order (including, for the avoidance of doubt, the Carve Out).

Section 7.18. Bankruptcy Actions.

Absent Direction of the Required Lenders, file a motion seeking, or consent to the entry of, any order of the Bankruptcy Court granting authority to (x) take any action that is prohibited by the terms of this Agreement, the DIP Orders or the other Loan Documents or (y) refrain from taking any action that is required to be taken by the terms of the DIP Orders or any of the other Loan Documents.

Section 7.19. Assumption or Rejection of Contracts or Leases.

Without the prior written consent of the Required Lenders (which may be delivered via a Direction of the Required Lenders), (i) file a motion, or otherwise seek, to assume or reject any agreement, contract or lease pursuant to section 365 of the Bankruptcy Code or (ii) fail to assume, renegotiate or reject any agreement, contract or lease set forth in, described or otherwise referenced within the Contract Renegotiation Schedule.

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

Section 8.01. Events of Default.

Any of the following from and after the Closing Date shall constitute an event of default (an "**Event of Default**"):

(a) *Non-Payment*. Any Loan Party fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan, (ii) within three (3) Business Days after the same becomes due, any interest on any Loan, or (iii) within three (3) days after the same becomes due, any fees or other amounts payable hereunder or with respect to any other Loan Document; or

(b) *Specific Covenants*. Any Loan Party or any Subsidiary of a Loan Party fails to perform or observe any term, covenant or agreement contained in any of Section 6.01, Section 6.03, Section6.05(a) (solely with respect to Holdings and the Borrower), Section 6.11, Section 6.13, Section 6.14, Section 6.15, Section 6.16, Section 6.21, Section 6.23 or Article VII; provided that the delivery of a notice of Event of Default at any time will cure any Event of Default arising from the failure to timely deliver a notice of such Event of Default pursuant to Section 6.03(a); or

(c) *Other Defaults*. Any Loan Party fails to perform or observe any other covenant or agreement (not specified in Section 8.01(a) or (b)) contained in any Loan Document on its part to be performed or observed and such failure continues for ten days; or

(d) *Representations and Warranties*. Any representation, warranty or certification made or deemed made by any Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect in any material respect (or, with respect to any representation or warranty qualified by materiality or "Material Adverse Effect", in all respects) when made or deemed made; or

(e) *Cross-Default*. Any Loan Party or any Subsidiary of Loan Party (A) fails to make any payment beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise, in respect of any Indebtedness (other than Indebtedness hereunder, but including Indebtedness outstanding under the ABL DIP Loan Documents) having an aggregate outstanding principal amount of not less than the Threshold Amount, or (B) fails to observe or perform any other agreement or condition relating to any Indebtedness having an aggregate outstanding principal amount of not less than the Threshold Amount, or any other event occurs (other than, with respect to Indebtedness consisting of Swap Contracts, termination events or equivalent events pursuant to the terms of such Swap Contracts and not as a result of any default thereunder by any Loan Party), the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause (after delivery of any notice if required and after giving effect to any waiver, amendment, cure or grace period), with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; provided that this clause (B) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder, (ii) any Indebtedness if (x) the sole remedy of the holder thereof in the event of the non-payment of such Indebtedness or the non-payment or non-performance of obligations related thereto or (y) sole option is to elect, in each case, to convert such Indebtedness into Qualified Equity Interests and cash in lieu of fractional shares and (iii) in the case of Indebtedness which the holder thereof may elect to convert into Qualified Equity Interests, such Indebtedness from and after the date, if any, on which such conversion has been effected; provided, further, that any such failure described under clause (A) or (B) is unremedied and is not waived by the holders of such Indebtedness prior to any termination of the Commitments or acceleration of the Loans pursuant to Section 8.02, provided, further that no Event of Default under this clause (e) on account of Indebtedness outstanding on the Petition Date shall arise as a result of the filing of the Chapter 11 Cases; or

(f) [Reserved]; or

(g) [Reserved]; or

(h) *Judgments*. There is entered against any Loan Party or any Subsidiary of a Loan Party a final judgment or order for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by either (i) independent third-party insurance as to which the insurer does not deny coverage or (ii) another creditworthy (as reasonably determined by the Administrative Agent, acting at the Direction of the Required Lenders) indemnitor); and such judgment or order shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of 30 consecutive days; or

(i) *Invalidity of Loan Documents*. Any material provision of the Loan Documents, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.05) or as a result of acts or omissions by the Administrative Agent or any Lender or the satisfaction in full of all the Obligations (other than contingent obligations not yet due and owing), ceases to be in full force and effect; or any Loan Party contests in writing the validity or enforceability of any provision of any Loan Document or the validity or priority of a Lien as required by the Collateral Documents or the DIP Orders on a material portion of the Collateral; or any Loan Party denies in writing that it has any or further liability or obligation under any Loan Document (other than as a result of repayment in full of the Obligations (other than in accordance with its terms) and termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Loan Document (other than in accordance with its terms); or

(j) *Change of Control*. There occurs any Change of Control; or

(k) *Collateral Documents*. Any Collateral Document after delivery thereof pursuant to Article IV, Section 6.11 or Section 6.13 shall for any reason (other than pursuant to the terms thereof including as a result of a transaction not prohibited under this Agreement) cease to create a valid and perfected Lien, with the priority required by the Collateral Documents on and security interest in any material portion of the Collateral purported to be covered thereby, subject to Liens permitted under Section 7.01, (i) except to the extent that any such perfection or priority is not required pursuant to the Collateral and Guarantee Requirement or results from the failure of the Administrative Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or to file Uniform Commercial Code continuation statements or take other required actions and (ii) except as to Collateral consisting of Real Property to the extent that such losses are covered by a lender's title insurance policy and such insurer has not denied coverage;

(l) *ERISA*. (i) An ERISA Event occurs which has resulted or could reasonably be expected to result in liability of a Loan Party or a Subsidiary of a Loan Party in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect, or (ii) a Loan Party, any Subsidiary of a Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect; or

(m) *Bankruptcy Matters*. Any of the following occurs in any of the Chapter 11 Cases, except to the extent consented to by the Required Lenders in their reasonable discretion (which may be evidenced by a Direction of the Required Lenders) provided, that in the case of clauses (xxi) to (xxxi), such circumstance, condition or event is continuing for, or not withdrawn within, a period of ten days:

(i) other than a motion in support of the DIP Orders, the bringing of any motion, or the filing of any plan of reorganization or disclosure statement attendant thereto, by any of the Loan Parties or any Subsidiary of a Loan Party in the Chapter 11 Cases (or the entry of an order of the Bankruptcy Court granting a motion) seeking: (A) to obtain additional financing under Section 364(c) or Section 364(d) of the Bankruptcy Code not otherwise permitted pursuant to this Agreement; (B) to grant any Lien other than Liens permitted under Section 7.01; or (C) except as provided in the DIP Orders or the First Day Pleadings, to use cash collateral of the Administrative Agent and the other Secured Parties or the Prepetition Superpriority Lenders or the Prepetition First Lien Lenders under Section 363(c) of the Bankruptcy Code;

(ii) the entry of any final order terminating any Loan Party's exclusive right to file a plan of reorganization;

(iii) without the prior written consent (not to be unreasonably withheld) of the Required Lenders, enter into any proposed settlement of any Claim, litigation, dispute, cause of action, or other proceeding, in each case, against the Debtors, which requires a payment by the Debtors of an amount greater than $100,000;

(iv) the Debtors' filing of a Definitive Document that is not reasonably acceptable to the Required Lenders or the filing of a Chapter 11 Plan that provides for any treatment or recovery on account of DIP Term Loan Claims, Prepetition Superpriority Claims, or Prepetition First Lien Claims that are not consented to by the Required Lenders in their sole discretion;

(v) (A) the entry of an order amending, supplementing, staying, vacating or otherwise modifying the Loan Documents or the DIP Orders (including any order in respect of the Milestones specified herein), (B) the filing by a Loan Party of a motion for reconsideration with respect to the DIP Orders, or (C) any Loan Party or any Subsidiary shall fail to comply with Section 6.22 or the DIP Orders;

(vi) the appointment of an interim or permanent trustee or the appointment of an examiner under section 1104(b) of the Bankruptcy Code in the Chapter 11 Cases with expanded powers to operate or manage the financial affairs, the business, or reorganization of the Loan Parties, and the order appointing such trustee or examiner shall not be reversed or vacated within five business days after the entry thereof unless consented to by the Required Lenders; provided, however, that the appointment of a fee examiner shall not be considered an Event of Default under this clause;

(vii) (A) the dismissal or conversion of any Chapter 11 Case or (B) any Loan Party or any Subsidiary of a Loan Party shall file a motion or other pleading seeking the dismissal of the Chapter 11 Cases under Section 1112 of the Bankruptcy Code or otherwise;

(viii) any Loan Party or any Subsidiary of a Loan Party shall file a motion (without consent of the Required Lenders) seeking, or the Court shall enter an order granting, relief from or modifying the automatic stay of Section 362 of the Bankruptcy Code to allow any creditor (other than the Administrative Agent or a creditor enjoying a Permitted Lien (as defined in the DIP Orders)) to execute upon or enforce a Lien on any Collateral;

(ix) the entry of an order in the Chapter 11 Cases avoiding or requiring the disgorgement of any portion of the payments made on account of the Obligations owing under this Agreement, the other Loan Documents, or the DIP Orders;

(x) other than in respect of this Agreement and the other Loan Documents, or as otherwise permitted under the applicable Loan Documents, the DIP Orders, or the orders approving any of the First Day Pleadings, (A) the existence of any claims or charges, or the entry of any order of the Court authorizing any claims or charges entitled to superpriority administrative expense claim status in any Chapter 11 Case pursuant to Section 364(c)(1) or clause (b) of Section 507 of the Bankruptcy Code of the Bankruptcy Code *pari passu* with or senior to the claims of the Administrative Agent and the Secured Parties under this Agreement and the other Loan Documents or (B) there shall arise or be granted by the Bankruptcy Court any Lien on the Collateral having a priority senior to or *pari passu* with the Liens and security interests granted by the Loan Documents, in each case, other than with respect to the ABL DIP Facility (including the adequate protection claims granted in relation thereto);

(xi) the DIP Orders shall cease to be in full force and effect or shall have been reversed, modified, amended, stayed, vacated, or subject to stay pending appeal (other than through the entry of the Final Order), in each case so as to cause the DIP Orders to cease to create a valid and perfected Lien on the Collateral (without further action other than the entry and terms of the DIP Orders) to the extent the DIP Orders do so on the Closing Date;

(xii) an order in the Chapter 11 Cases shall be entered (i) charging any of, or authorizing the recovery of any amount from, the Collateral under Section 506(c) of the Bankruptcy Code, or (ii) prohibiting or limiting the extension under Section 552(b) of the Bankruptcy Code of the Liens of the Prepetition First Lien Agent or the Prepetition Superpriority Agent on the Collateral to any

proceeds, products, offspring, or profits of the Collateral acquired by any Loan Party after the Petition Date;

(xiii) an order of the Court shall be entered denying or terminating use of cash collateral by the Loan Parties authorized by the DIP Orders (and such order remains unstayed for more than five Business Days);

(xiv) if the Final Order does not include a waiver, in form and substance reasonably satisfactory to the Required Lenders, of (i) the right to surcharge, or recover any amount from, the Collateral under Section 506(c) of the Bankruptcy Code and (ii) any ability to limit the extension under Section 552(b) of the Bankruptcy Code of the Liens of the Prepetition First Lien Agent or the Prepetition Superpriority Agent on the Collateral to any proceeds, products, offspring, or profits of the Collateral acquired by any Loan Party after the Petition Date;

(xv) (A) any Loan Party shall challenge (or support or encourage a challenge of) the validity, enforceability, perfection or priority (as applicable) of (1) any of the Prepetition First Lien Loan Documents or the Prepetition Superpriority Loan Documents, (2) any of the Liens created pursuant to the foregoing, (3) any of the obligations thereunder or (4) any payments made (I) to any Secured Party with respect to the Obligations, (II) to any Prepetition Superpiority Secured Party with respect to the obligations under the Prepetition Superpriority Loan Documents or (III) to any Prepetition First Lien Secured Party with respect to the obligations under the Prepetition First Lien Loan Documents or (B) the filing of any motion by the Loan Parties or any of their Subsidiaries seeking approval of (or the entry of an order by the Court approving) adequate protection to any pre-petition creditor in respect of junior Liens on the Collateral (except for the liens under the ABL DIP Facility) that is inconsistent with the DIP Orders;

(xvi) any Loan Party or any Subsidiary thereof files any motion or other request with the Court seeking to modify or affect any of the rights of the Administrative Agent or the Lenders under the DIP Orders or the Loan Documents;

(xvii) (A) any Loan Party or any Subsidiary thereof takes any action in support of any matter prohibited by this Section 8.01(m) or (B) any other Person files a motion before the Bankruptcy Court seeking the entry of order in violation of this Section 8.01(m) and such motion is not contested in good faith by the Loan Parties;

(xviii) the filing of a motion or the taking of any action in the Chapter 11 Cases by any Loan Party seeking the entry of an order by the Bankruptcy Court precluding the Administrative Agent, the Prepetition Superpriority Agent or the Prepetition First Lien Agent from having the right to, or being permitted to, or precluding any holder of Prepetition Superpriority Claims or Prepetition First Lien Claims from directing or instructing any of the foregoing parties to exercise the right to, "credit bid" in respect of applicable collateral;

(xix) the entry of a judgment or order by the Bankruptcy Court (i) sustaining any defense, objection or challenge to the validity, security, perfection, priority, extent or enforceability of the DIP Documents, the DIP Liens, the Obligations, the Prepetition Credit Documents, the Prepetition Liens or the Prepetition Secured Obligations (each as defined in the Interim Order), (ii) invalidating, disallowing avoiding, subordinating, recharacterizing, limiting or otherwise impairing any of the Obligations, DIP Superpriority Claims, DIP Liens, the Prepetition Secured Obligations or the Prepetition Liens (each as defined in the Interim Order); any Debtor shall deny in writing that such Debtor has liability or obligation under this Agreement for the Obligations; provided that

the foregoing shall not apply to a motion to lift the automatic stay under section 362 of the Bankruptcy Code or a motion seeking derivative standing;

(xx) any Debtor denies in writing that such Debtor has liability or obligation under this Agreement for the Obligations or seek to recover any monetary damages from any Secured Party, Prepetition Superpriority Secured Party or Prepetition First Lien Secured Party in their capacity as such;

(xxi) the Bankruptcy Court grants relief under any motion or other pleading filed by any Debtor that results in the occurrence of an Event of Default;

(xxii) the Debtors file any motion, Definitive Document, objection, or pleading with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that is inconsistent with this Agreement (nor directly or indirectly direct any other Person to make such a filing) or is otherwise not in form and substance reasonably acceptable to the Required Lenders;

(xxiii) the Debtors sell, or file any motion or application seeking to sell, any material assets outside of the ordinary course of business without the prior written consent of the Required Lenders (not to be unreasonably withheld);

(xxiv) any Loan Parties amend any of their existing corporate governance or organizational documents without the prior written consent of the Required Lenders;

(xxv) other than in the ordinary course of business and consistent with past practice, any Loan Parties (i) enter into or amend, establish, adopt, restate, supplement, or otherwise modify or accelerate (A) any deferred compensation, incentive, success, retention, bonus, or other compensatory arrangements, policies, programs, practices, plans, or agreements, including, without limitation, offer letters, employment agreements, consulting agreements, severance arrangements, or change in control arrangements with or for the benefit of any employee, or (B) any contracts, arrangements, or commitments that entitle any current or former director, officer, employee, manager, or agent to indemnification from the Loan Parties, or (ii) amend or terminate any existing compensation or benefit plans or arrangements (including employment agreements), in each case without the prior written consent of the Required Lenders (such consent not be unreasonably withheld, conditioned, or delayed with respect to any action set forth in this paragraph taken with respect to non-insider employees of the Loan Parties);

(xxvi) any Loan Parties grant, agree to grant, or make any payment on account of (including pursuant to a key employee retention plan, key employee incentive plan, or other similar arrangement) any additional or any increase in the wages, salary, bonus, commissions, retirement benefits, pension, severance, or other compensation or benefits of any management or executive-level employee or director qualifying as an insider under the Bankruptcy Code without the prior written consent of the Required Lenders;

(xxvii) other than in the ordinary course of business and consistent with past practice, any Loan Parties (i) enter into any material agreement with a contract value in excess of $1,000,000, (ii) amend, supplement, modify, or terminate any material agreement, or (iii) allow any material permit, license, or regulatory approval to be terminated, revoked, suspended, or modified, in each case without the prior written consent of the Required Lenders;

(xxviii) other than as contemplated in the Chapter 11 Plan, the DIP Orders, or the First Day Pleadings, or any other orders of the Bankruptcy Court, any Loan Parties incur any indebtedness,

guarantee any indebtedness of another entity, and/or guarantee any liabilities, in each case in excess of $1,000,000, relating to the Loan Parties' material contracts and facilities (including, for the avoidance of doubt, with respect to any of the Loan Parties' non-Debtor Affiliates) without the prior written consent of the Required Lenders (not to be unreasonably withheld); provided that, for the avoidance of doubt, any indebtedness incurred pursuant to the DIP Facility or ABL DIP Facility shall not be subject to this Section 7.19(xxvii);

(xxix) any Loan Parties (i) authorize, create, issue, sell, or grant any additional Equity Interests, (ii) reclassify, recapitalize, redeem, purchase, acquire, declare any distribution on, or make any distribution on any Equity Interests, or (iii) enter into, terminate, or modify any material operational contracts, leases, or other agreements that would, individually or in the aggregate, reasonably be expected to have a material and adverse effect on the Loan Parties, taken as a whole, without the consent of the Required Lenders (not to be unreasonably withheld); other than in connection with the Chapter 11 Plan;

(xxx) [any Loan Parties pledge, encumber, assign, sell, or otherwise transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any Equity Interests in the Loan Parties, whether held directly or indirectly, to the extent such pledge, encumbrance, assignment, sale, or other transfer will impair any of the Loan Parties' tax attributes and is reasonably expected to result in material adverse tax consequences to the Loan Parties;

(xxxi) any Loan Parties take any action (except to the extent expressly contemplated by this Agreement) if such action would result in a change in the tax status of any Loan Party or (ii) make any election outside the ordinary course of business, or settle any tax audit or contest, in each case, if such election or action pursuant to clause (i) or (ii) is reasonably expected to result, individually or in the aggregate, in material adverse tax consequences to any of the Loan Parties;]

(xxxii) any Loan Parties encourage or facilitate any Person (including, for the avoidance of doubt, any non-Debtor Affiliate) to do any of the foregoing actions described in clauses (xxi) through (xxxi).

Section 8.02. Remedies Upon Event of Default.

If any Event of Default occurs and is continuing, the Administrative Agent shall at the Direction of the Required Lenders, take any or all of the following actions:

(i) declare the unpaid principal amount of all outstanding Loans, all interest 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 Borrower (to the extent permitted by applicable law);

(ii) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents or applicable Law.

Notwithstanding anything to the contrary contained herein, any "Event of Default" under this Agreement shall not constitute an Event of Default until the Loan Parties do not cure such Event of Default within the time period (if any) specified in the applicable clauses of this Agreement after receipt of any required notice provided for therein solely to the extent such clauses of this Agreement provide for such cure periods.

[Notwithstanding anything to the contrary contained herein and subject in all respects to the DIP Orders, including the requirement of the Administrative Agent to serve an Enforcement Notice, and subject to the Notice Period described herein (each as defined in the DIP Orders), upon the occurrence and during the continuation of an Event of Default, upon five Business Day's written notice (such period, the "**Notice Period**" and such notice, the "**Enforcement Notice**") in accordance with terms of the DIP Orders, the Administrative Agent, acting at the request of the Required Lenders, shall have the right to, subject in each case to the Carve Out, (A) declare the termination, reduction, or restriction of the commitments under the DIP Facility, (B) declare the Loans then outstanding to be due and payable, (C) declare the termination, reduction or restriction on the ability of the Loan Parties to use any Cash Collateral (subject to the Carve Out and except as set forth in the DIP Orders), (D) terminate the DIP Facility, (E) charge the default rate of interest under the this Agreements (which default rate shall be charged automatically in accordance with the terms hereof), (F) exercise any and all rights of setoff, (G) exercise any right or remedy with respect to the Collateral or the Liens on the Collateral hereunder, (H) freeze all monies in any deposit accounts of the Loan Parties or (J) take any other action or exercise any other right or remedy permitted under the Loan Documents, including the DIP Orders or applicable law. The automatic stay pursuant to Bankruptcy Code section 362 shall be automatically modified with respect to the Administrative Agent and Lenders at the end of the Notice Period, without further notice or order of the Court, unless (A) the Administrative Agent (acting at the Direction of the Required Lenders) elects otherwise in a written notice to the Debtors, and/or (B) the Court has determined that an Event of Default has not occurred and/or is not continuing and/or (C) the Court orders otherwise.

Upon delivery of an Enforcement Notice, the Administrative Agent and Lenders consent to a hearing on an expedited basis to consider (A) whether an Event of Default has occurred and (B) any appropriate relief (including, without limitation, the Debtors' non-consensual use of Cash Collateral); provided that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period shall be continued until the Court hears and rules with respect thereto. During the Notice Period, notwithstanding anything to the contrary set forth in Section 8.02, (A) the Administrative Agent and Lenders may not exercise any default rights or remedies to satisfy the Obligations, including any default rights and remedies against the Collateral or any of the default rights set forth in Section 8.02, and (B) the Debtors shall continue to have the right to use the proceeds of the DIP Facility (the "**DIP Proceeds**") and the Cash Collateral in accordance with the terms of the DIP Orders to avoid immediate and irreparable harm to the Debtors and their estates. At the end of the Notice Period, unless the Court has entered an order to the contrary or otherwise fashioned an appropriate remedy, unless otherwise provided herein or in the DIP Orders, the Debtors' right to use the DIP Proceeds and the Cash Collateral shall immediately cease, unless otherwise provided herein, and the Administrative Agent and Lenders shall have the rights set forth in the paragraph immediately above, without the necessity of seeking relief from the automatic stay.]

Section 8.03. Application of Funds.

After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable as set forth in the proviso to Section 8.02), any amounts received on account of the Secured Obligations shall be applied by the Administrative Agent in the following order (to the fullest extent permitted by mandatory provisions of applicable Law):

First, in accordance with the priorities set forth in the DIP Orders;

Second, to payment of that portion of the Secured Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent in its capacity as such hereunder;

Third, to payment of that portion of the Secured Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders hereunder (including Attorney Costs payable under Section 10.04 and amounts payable under Article III), ratably among them in proportion to the amounts described in this clause Second payable to them;

Fourth, to payment of that portion of the Secured Obligations constituting accrued and unpaid interest on the Loans, ratably among the Secured Parties in proportion to the respective amounts described in this clause Third payable to them;

Fifth, to payment of that portion of the Secured Obligations constituting unpaid principal of the Loans, ratably among the Secured Parties in proportion to the respective amounts described in this clause Fourth held by them;

Sixth, to the payment of all other Secured Obligations of the Loan Parties that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Secured Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Secured Obligations then earned, due and payable have been paid in full, to the Borrower or as otherwise required by Law.

Notwithstanding anything in this Article VIII to the foregoing, with respect to any Event of Default which may arise from any default of Section 6.21, such Event of Default shall be deemed "to continue," be "continuing," "exist," or be "in existence" (and similar words and phrases) at all times during the period commencing on the date that such Event of Default occurs until the date on which such Event of Default is waived in writing with the consent of the Required Lenders or the Administrative Agent (acting at the Direction of the Required Lenders) pursuant to Section 10.01 of this Agreement (for the avoidance of doubt, even if the occurrence of the event that triggered or resulted in any such Event of Default has been cured, remedied or is otherwise no longer in existence).

ARTICLE IX.
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 9.01. Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints WSFS to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental or related thereto. The provisions of this Article IX (other than Section 9.01, 9.06 (solely with respect to the removal and consent rights of the Borrower set forth therein), 9.09 and 9.10) are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party has rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) The Administrative Agent shall also act as the "collateral agent" under the Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender 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 Secured Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 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 the Administrative Agent, shall be entitled to the benefits of all provisions of this Article IX and Article X (including the second paragraph of Section 10.05), 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 hereby expressly authorize the Administrative Agent to (i) execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto, 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 the Administrative Agent shall bind the Lenders and (ii) negotiate, enforce or settle any claim, action or proceeding affecting the Lenders in their capacity as such, at the Direction of the Required Lenders, which negotiation, enforcement or settlement will be binding upon each Lender. [For the purposes of the Collateral Documents governed by Belgian law, each Lender (i) appoints the Administrative Agent as its representative (*vertegenwoordiger/représentant*) in accordance with (x) Article 5 of the Belgian Act of 15 December 2004 on financial collateral arrangements and several tax dispositions in relation to security collateral arrangements and loans of financial instruments; and (y) Article 3 of Book III, Title XVII of the Belgian Civil Code, which appointment is hereby accepted; and agrees that the Administrative Agent shall not be severally and jointly liable with the Secured Parties.]

(c) Each Lender acknowledges the terms of the Collateral Documents and, in particular, the terms, basis and limitation on which the Administrative Agent holds the Collateral and specifically agrees and accepts (i) such terms, basis and limitation; (ii) that the Administrative Agent shall only have those duties, obligations and responsibilities expressly specified in the Credit Agreement and the relevant Collateral Documents; and (iii) the limitation and exclusion of the collateral agent's liability as set out therein.

Section 9.02. Rights as a Lender.

The Person serving as the Administrative Agent, to the extent such Person is a Lender, hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person 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 business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 9.03. Exculpatory Provisions.

The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative 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, or as the Administrative Agent shall believe in good faith to be necessary); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may (i) expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law or (ii) 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 Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.01 and 8.02) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until written notice describing such Default or Event of Default is given to the Administrative Agent by the Borrower or a Lender; and

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the 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 herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to Administrative Agent hereunder (including without limitation this Article IX), phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," and phrases of similar import that authorize and permit either the Administrative Agent to approve, disapprove, determine, act or decline to act in its discretion shall be subject to the Administrative Agent receiving written direction from the Required Lenders (or such other number or percentage of the Lenders as expressly required hereunder or under the other Loan Documents) to take such action or to exercise such rights.

Section 9.04. Reliance by Administrative Agent.

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed 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 that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Section 9.05. Delegation of Duties.

The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative 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 Related Parties. The exculpatory provisions of this Article IX shall apply to any such sub-agent and to the Related Parties of the Administrative Agent 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 Administrative Agent. The Administrative 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 the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

Section 9.06. Resignation of Administrative Agent.

The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such 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 (30) days after the retiring Administrative Agent gives notice of its resignation, (or such earlier day as shall be agreed by the Required Lenders) (the "**Resignation Effective Date**"), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above (including the consent of the Borrower); provided that in no event shall any such successor Administrative Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

The Required Lenders may, to the extent permitted by applicable Law, by notice in writing to the Borrower and such Person remove such Person as Administrative Agent and appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the "**Removal Effective Date**"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent 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 the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent 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 9.06). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article IX and Section 10.04 and Section 10.05 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (i) while the retiring or removed Administrative Agent was acting as Administrative Agent and (ii) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Loan Documents, including (a) acting as collateral agent or otherwise holding any collateral security on behalf of any of the Lenders and (b) in respect of any actions taken in connection with transferring the agency to any successor Administrative Agent.

Section 9.07. Non-Reliance on Administrative Agent and Other Lenders.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Section 9.08. No Other Duties, Etc.

Anything herein to the contrary notwithstanding, the Administrative Agent shall not have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder. The Administrative Agent has not rendered any advisory services of any nature or respect, or owes any fiduciary duty or similar duty to any Lender or its Affiliates in connection with any aspect of any transaction contemplated hereby or the process leading thereto.

Section 9.09. Administrative Agent May File Proofs of Claim.

In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of

any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Secured 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 Lender and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Section 2.09, Section 10.04 and Section 10.05) allowed in such judicial proceeding; and

(b) 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 to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 2.09, 10.04 and Section 10.05.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Secured Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

The Secured Parties hereby irrevocably authorize the Administrative Agent, at the Direction of the Required Lenders, 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 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 (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (b) 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) the 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 (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the 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, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 10.01 of this Agreement, (iii) the 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 (iv) 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 9.10. Collateral and Guaranty Matters.

Each Lender hereby agrees, and each holder of any Note by the acceptance thereof will be deemed to agree, that, except as otherwise set forth herein, any action taken by the Required Lenders (or such other applicable percentage of Lenders otherwise required by this Agreement or any other Loan Document) in accordance with the provisions of this Agreement or the Collateral Documents, and the exercise by the Required Lenders (or such other applicable percentage of Lenders otherwise required by this Agreement or any other Loan Document) of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. The Administrative Agent is hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time prior to the occurrence and continuance of an Event of Default, to take any action with respect to any Collateral or Collateral Documents which may be necessary to create, perfect and maintain perfected security interests in and liens upon the Collateral granted pursuant to the Collateral Documents. Without limiting the provisions of Section 9.09 and Section 10.01, the Lenders irrevocably authorize the Administrative Agent (acting at the Direction of the Required Lenders or the direction of such other applicable percentage of Lenders otherwise required by this Agreement or any other Loan Document):

(a) to enter into and sign for and on behalf of the Lenders as Secured Parties the Collateral Documents (including any subordination or intercreditor agreements with respect to Indebtedness to the extent the Administrative Agent is otherwise contemplated herein as being a party to such intercreditor or subordination agreement) for the benefit of the Lenders and the other Secured Parties;

(b) to automatically release any Lien on any property granted to or held by the Administrative Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than contingent obligations), (ii) at the time the property subject to such Lien is Disposed or to be Disposed as part of or in connection with any Disposition permitted hereunder and each other Loan Document, (iii) subject to Section 10.01, if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders (or such other applicable percentage of Lenders otherwise required by this Agreement or any other Loan Document), (iv) if the property subject to such Lien is owned by a Guarantor, upon release of such Guarantor from its obligations under its Guaranty pursuant to Section 9.10(d) or (v) if the property subject to such Lien constitutes Excluded Assets;

(c) to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document;

(d) [reserved]; and

(e) to execute and deliver any intercreditor agreement in connection with any Indebtedness permitted to be incurred hereunder;

Upon request by the Administrative Agent at any time, the Required Lenders (or such other applicable percentage of Lenders otherwise required by this Agreement or any other Loan Document) will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 9.10. In each case as specified in this Section 9.10, the Administrative Agent will (and each Lender irrevocably authorizes the Administrative Agent to), at the Borrower's expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.10.

The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon, or any certificate prepared by any Loan Party in connection therewith, the payment of taxes with respect to any of the Collateral, providing, maintaining, monitoring or preserving insurance on (including any flood insurance policies or for determining whether any flood insurance policies are or should be obtained in respect of the Collateral), nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Without limiting the foregoing, no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms thereof. In the event of a foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale or other disposition (including any sale or disposition conducted under a plan of reorganization), any Secured Party may be the purchaser of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent, as agent for and representative of the Secured Parties (but not any Lender in its individual capacity) shall be entitled, 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, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent on behalf of the Secured Parties at such sale or other disposition. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the Guaranty provided under the Loan Documents, to have agreed to the foregoing provisions. The provisions of this paragraph are for the sole benefit of the Secured Parties and shall not afford any right to, or constitute a defense available to, any Loan Party.

Section 9.11. [Reserved].

Section 9.12. Withholding Tax Indemnity.

To the extent required by any applicable Laws, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If the Internal Revenue Service or any other authority of the United States or other jurisdiction asserts a claim that the Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of, withholding Tax ineffective or if any payment has been made by the Administrative Agent to any Lender without applicable withholding tax being deducted from such payment), such Lender shall, within ten (10) days after written demand therefor, indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been

reimbursed by the Borrower pursuant to Section 3.01 and 3.04 and without limiting or expanding the obligation of the Borrower to do so) for all amounts paid, directly or indirectly, by the Administrative Agent as Taxes or otherwise, together with all expenses incurred, including legal expenses and any other out-of-pocket expenses, whether or not such Tax was 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 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 this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 9.12. The agreements in this Section 9.12 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender and the repayment, satisfaction or discharge of all other Obligations.

Section 9.13. Non-U.S. Administrative Agent Tax Matters.

Any successor or supplemental Administrative Agent that is not a United States person under Section 7701(a)(30) of the Code, shall deliver, on or prior to the date that it becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the Borrower), to the Borrower (i) two duly completed originals of Internal Revenue Service Form W-8IMY (or successor form) certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of a trade or business in the United States and that it is using such form as evidence of its agreement with the Borrower to be treated as a United States person with respect to such payments (and the Borrower and the Administrative Agent agree to so treat the Administrative Agent as a United States person with respect to such payments as contemplated by, and in accordance with, Treasury Regulation Section 1.1441-1(b)(2)(iv) and Section 1.1441-1(e)(3)(v)), or (ii) other evidence reasonably satisfactory to the Borrower sufficient to establish for U.S. federal income tax purposes that the Administrative Agent assumes primary withholding responsibility with respect to the payments it receives for the account of others under this Agreement.

Section 9.14. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) 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,

(ii) 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,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (q) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 9.15. Erroneous Payments.

(a) If the Administrative Agent notifies a Lender, or any Person who has received funds on behalf of a Lender (any such Lender or other recipient, a "**Erroneous Payment Recipient**") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Erroneous Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Erroneous Payment Recipient (whether or not known to such Lender or other Erroneous Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "**Erroneous Payment**") and demands the return of such Erroneous Payment (or a portion thereof) (provided that, without limiting any other rights or remedies (whether at law or in equity), the Administrative Agent may not make any such demand under this clause (a)(i) with respect to an Erroneous Payment unless such demand is made within 90 days of the date of receipt of such Erroneous Payment by the applicable Erroneous Payment Recipient), such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Erroneous Payment Recipient and held in trust for the benefit of the Administrative Agent, and such Lender shall (or, with respect to any Erroneous Payment Recipient who received such funds on its behalf, shall cause such Erroneous Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including such second Business Day until the date such amount is repaid to the Administrative Agent in same day funds at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Erroneous Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender, or any Person who has received funds on behalf of such Lender, hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one (1) Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.15(b).

(c) Each Lender hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender from any source, against any amount due to the Administrative Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Erroneous Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "**Erroneous Payment Return Deficiency**"), upon the Administrative Agent's notice to such Lender at any time, (i) such Lender shall be deemed to have assigned its Loans (but not its Commitments) of the relevant tranche with respect to which such Erroneous Payment was made (the "**Erroneous Payment Impacted Class**") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "**Erroneous Payment Deficiency Assignment**") at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any promissory notes evidencing such Loans to the Borrower or the Administrative Agent, (ii) the Administrative Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender and (iv) the Administrative Agent may reflect in the Register its

ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. The Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment in accordance with Section 10.07 and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Lender under the Loan Documents with respect to each Erroneous Payment Return Deficiency (the "**Erroneous Payment Subrogation Rights**").

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from or on behalf of the Borrower or any other Loan Party for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Erroneous Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 9.15 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, and the termination of the Commitments.

Notwithstanding anything to the contrary in this Section 9.15, this Section 9.15 shall not create any obligations or liabilities or alter or change any obligations, liabilities or responsibilities of any Loan Party under any other provision of this Agreement or the Loan Documents.

ARTICLE X.
MISCELLANEOUS

Section 10.01. Amendments, Etc.

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 any Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (other than with respect to any amendment or waiver contemplated in Sections 10.01(a) through n below, which shall only require the consent of the Lenders expressly set forth therein and not Required Lenders (unless specified therein)) (or by the Administrative Agent (acting at the Direction of the Required Lenders) and the applicable Loan Party, as the case may be (and with an executed copy thereof promptly delivered to the Administrative Agent if not otherwise a party thereto), and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that, no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender without the written consent of each Lender holding such Commitment (it being understood that a waiver of any condition precedent, the waiver of any obligation of the Borrower to pay interest at the Default Rate or the waiver of any Default, Event of Default, mandatory prepayment of the Loans or mandatory reduction of any Commitments shall not constitute such an extension or increase); provided, that any extension of the Maturity Date pursuant to Section 2.19 shall not constitute an extension of any Commitment of any Lender under this clause (a);

(b) except as otherwise expressly provided for hereunder, postpone any date scheduled for any payment of principal (including final maturity other than as set forth in clause (i) of the definition of "Maturity Date"), interest, premiums or fees under Section 2.05, Section 2.07, Section2.08 or Section 2.09, respectively, without the written consent of each Lender adversely affected thereby (it being understood that the waiver of (or amendment to the terms of) any obligation of the Borrower to pay interest at the Default Rate, any Default or Event of Default, any condition precedent, mandatory prepayment of the Loans shall not constitute such a postponement of any date scheduled for the payment of principal or interest; provided, that any extension of the Maturity Date pursuant to Section 2.19 shall not constitute a postponement of any date scheduled for payment under this clause (b);

(c) reduce or forgive the principal of, or the rate of interest specified herein on, any Loan, or (subject to clause (iii) of the second proviso to this Section 10.01) any fees payable hereunder or under any other Loan Document (or extend the timing of payments of such fees) without the written consent of each Lender adversely affected thereby (it being understood that the waiver of (or amendment to the terms of) any obligation of the Borrower to pay interest at the Default Rate, any mandatory prepayment of the Loans or mandatory reduction of any Commitments or any Default or Event of Default shall not constitute such a reduction;

(d) change any provision of Section 2.12(a), Section 2.13 or Section 8.03 or the definition of "Pro Rata Share" in any manner that would alter the pro rata sharing of payments or other amounts required thereby, without the written consent of each Lender;

(e) change any provision of (i) this Section 10.01 or (ii) the definition of "Required Lenders" 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 to reduce the percentage set forth therein, without the written consent of each Lender (it being understood that, with the consent of the Required Lenders (if such consent is otherwise required), or the Administrative Agent (acting at the Direction of the Required Lenders), additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the Commitments), without the written consent of each Lender;

(f) other than in connection with a transaction permitted under Section 7.05, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(g) other than in connection with a transaction permitted under Section 7.05, release all or substantially all of the aggregate value of the Guaranty or release any Guarantor from its Guaranty without the written consent of each Lender;

(h) permit the creation or the existence of any Subsidiary that would be "unrestricted" or otherwise excluded from the requirements applicable to Subsidiaries pursuant to this Agreement without the written consent of each Lender;

(i) amend or modify the definition of "Material Property", Section 7.07, clause (B) of the last paragraph of Section 7.03 or Section 7.15(a) (other than through the exercise of rights and remedies in any proceeding under Title 11 of the United States Code) or allow the refinancing, replacement or extension of Loans hereunder, without the written consent of each Lender;

(j) (i) subordinate any Obligations in right of payment to any other debt of Holdings and its Subsidiaries, (ii) subordinate the Liens securing the Obligations in respect of any of the Collateral to Liens on all or substantially all of the Collateral securing any other Indebtedness or other Obligations (other than subordination of any Liens on the ABL Priority Collateral securing the Obligations to Liens on ABL Priority Collateral securing any other Indebtedness so long as any Liens on the Term Priority Collateral securing such other Indebtedness are junior to the Liens on Term Priority Collateral securing the Obligations) or (iii) permit the incurrence of Indebtedness secured by Liens ranking pari passu with the Indebtedness securing the Obligations (it being understood that this clause (j) shall not (A) override the permission for (x) Liens expressly permitted under this Agreement or (y) Indebtedness expressly permitted under this Agreement as in effect on the Closing Date, (B) restrict an amendment to increase the maximum permitted amount of Indebtedness under Section 7.03(e) of this Agreement and the maximum permitted amount of related Liens under Section 7.01(v) of this Agreement or (C) apply to the incurrence of debtor-in-possession financing (or similar financing arrangements in insolvency proceedings in non-U.S. jurisdictions) approved by the applicable bankruptcy court) without the written consent of each adversely affected Lender;

(k) to the extent not otherwise permitted by this Agreement, authorize additional Indebtedness that would be issued under the Loan Documents for the purpose of influencing voting thresholds without the written consent of each Lender;

(l) amend or modify the Loan Documents to allow for purchases of Loans (by Dutch auction, open market purchase or through other assignments) by Holdings, the Borrower or any of their Subsidiaries or Affiliates, in each case, using consideration other than cash without the written consent of each affected Lender;

(m) amend, modify, terminate or waive any provision of Section 10.07(a), or the definition of "Affiliated Lender" without the written consent of each affected Lender; or

(n) amend, modify or waive any provision of the Loan Documents in a manner that would permit the creation or existence of, or transfer of any assets (including by Disposition, Investment, restricted payments or otherwise) to, any "unrestricted subsidiary" or other subsidiary otherwise not subject to the provisions of the Loan Documents without the written consent of each Lender.

provided, further, that (i) [reserved]; (ii) [reserved]; (iii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, directly and adversely affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document; (iv) only the consent of the parties to any Fee Letter shall be required to amend, modify or supplement the terms of such Fee Letter; and (v) Section 10.07(d) 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. Notwithstanding anything to the contrary herein, 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 or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (1) the

Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender and (2) any waiver, amendment or modification requiring the consent of all Lenders or each directly and adversely affected Lender that by its terms materially and adversely affects any Defaulting Lender to a greater extent than other affected Lenders shall require the consent of such Defaulting Lender.

Notwithstanding the foregoing, no Lender consent is required for the Administrative Agent (acting at the Direction of the Required Lenders) to enter into, or to effect any amendment, modification or supplement to any intercreditor agreement or arrangement permitted under this Agreement or in any document pertaining to any Indebtedness permitted hereby that is permitted to be secured by the Collateral, for the purpose of adding the holders of such Indebtedness as a party thereto and otherwise causing such Indebtedness to be subject thereto, in each case as contemplated by the terms of such intercreditor agreement or arrangement permitted under this Agreement, as applicable (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the Administrative Agent (acting at the Direction of the Required Lenders), are required to effectuate the foregoing and provided that such other changes are not adverse, in any material respect (taken as a whole), to the interests of the Lenders); provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder or under any other Loan Document without the prior written consent of the Administrative Agent.

Notwithstanding anything to the contrary contained in this Section 10.01, guarantees, collateral security documents and related documents executed by the Loan Parties or the Subsidiaries in connection with this Agreement may be in a form reasonably determined by the Administrative Agent (acting at the Direction of the Required Lenders) and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (i) to comply with local Law or advice of local counsel or (ii) to cause such guarantee, collateral security document or other document to be consistent with this Agreement and the other Loan Documents.

Notwithstanding anything to the contrary contained in Section 10.01, if at any time after the Closing Date, the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower shall have jointly identified an ambiguity, obvious error or any error or omission of a technical or administrative nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrower shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

Section 10.02. Notices and Other Communications; Facsimile Copies.

(a) Notices; Effectiveness; Electronic Communications.

(i) Notices Generally. Except as provided in Section 10.02(a)(ii), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile as follows, as follows:

(A) if to Borrower (or to any other Loan Party) or the Administrative Agent, to the address, facsimile number, or electronic mail address specified for the Borrower, the Administrative Agent on Schedule 10.02; and

(B) if to any other Lender, to the address, facsimile number or electronic mail address 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 facsimile 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). Notices and other communications delivered through electronic communications to the extent provided in Section 10.02(a)(ii) shall be effective as provided in such Section 10.02(a)(ii).

(ii) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the 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.

(b) 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. 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 THE ADMINISTRATIVE AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "**Agent Parties**") have any liability to the Loan Parties, any Lender, or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Loan Party's or the Administrative Agent's transmission of the Borrower Materials or notices through the Platform, any other electronic platform or electronic messaging service, or through the Internet.

(c) Change of Address, Etc. Each of the Borrower and the Administrative Agent may change its address or facsimile number for notices and other communications hereunder by written notice to the other parties hereto. Each other Lender may change its address or facsimile number for notices and other communications hereunder by written notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, 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 the Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain Material Non-Public Information.

(d) Reliance by Administrative Agent, and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including Committed Loan Notices and Withdrawal Notices) purportedly given by or on behalf of the Borrower 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. The Borrower shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them (other than any Excluded Affiliate) 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 Borrower in accordance with Section 10.05 hereof.

Section 10.03. No Waiver; Cumulative Remedies.

No failure by any Lender or the Administrative 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 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 not exclusive of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 for the benefit of all the Lenders; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent 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, (b) [reserved], (c) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13) or (d) any Lender from 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; provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and (ii) in addition to the matters set forth in clauses (b), (c) and (d) of the preceding proviso and subject to Section 2.13, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

Section 10.04. Attorney Costs and Expenses.

The Borrower agrees (a) if the Closing Date occurs, to pay or reimburse the Administrative Agent, the Lenders and their Affiliates for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication, execution, delivery and administration of this Agreement and the other Loan Documents, and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), and the consummation and administration of the transactions contemplated

hereby and thereby, including (i) all reasonable and documented fees, out-of-pocket costs and expenses of the Lender Advisors, (ii) all additional Attorney Costs, which shall be limited to, without duplication of any amounts owed under clause (i), Gibson, Dunn & Crutcher LLP and ArentFox Schiff LLP, plus, if reasonably necessary, one local counsel in each applicable jurisdiction material to the interests of the Lenders taken as a whole, in each case, except allocated costs of in-house counsel, and (iii) in the case of other consultants and advisers, the fees and expenses of such persons approved by the Borrower (such approval not to be unreasonably withheld, delayed or conditioned), and (b) from and after the Closing Date, to pay or reimburse the Administrative Agent and the Lenders for all reasonable and documented 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 (i) all reasonable and documented fees, out-of-pocket costs and expenses of the Lender Advisors, (ii) without duplication of any amounts owed under clause (i), all additional respective Attorney Costs, which shall be limited to Attorney Costs of the Gibson, Dunn & Crutcher LLP, as primary counsel to the Lenders, taken as a whole, and one primary counsel to the Administrative Agent and, if reasonably necessary, one local counsel in each relevant jurisdiction material to the interests of the Lenders taken as a whole and, solely in the case of an actual conflict of interest, one additional counsel in each relevant jurisdiction to each group of similarly situated affected parties) and (iii) in the case of other consultants and advisers (other than in connection with any enforcement or protection of rights and remedies hereunder during the continuance of an Event of Default), the fees and expenses of such persons approved by the Borrower (such approval not to be unreasonably withheld, delayed or conditioned). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 10.04 shall be paid within thirty (30) days following receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail; provided that, with respect to the Closing Date, all amounts due under this Section 10.04 shall be paid on the Closing Date solely to the extent invoiced to the Borrower at least 1 (one) Business Day prior to the Closing Date (or such shorter period as the Borrower shall reasonably agree). 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 Administrative Agent in its discretion following five (5) Business Days' prior written notice to the Borrower. For the avoidance of doubt, this Section 10.04 shall not apply to Taxes, except any Taxes that represent costs and expenses arising from any non-Tax claim.

Section 10.05. Indemnification by the Borrower.

The Borrower shall indemnify and hold harmless the Administrative Agent, Agent-Related Person, each Lender (whether or not such Lender remains a party hereto) and their respective controlled Affiliates and controlling Persons, and their respective officers, directors, employees, partners, agents, advisors and other representatives of each of the foregoing and their respective successors (but excluding any Excluded Affiliates) (each such Person being "**Protected Persons**" and, 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 (which shall be limited to (x) Attorney Costs of one firm of counsel for the Administrative Agent and its respective Affiliates, directors, officers, employees, agents, advisors and other representatives (it being understood such counsel shall be ArentFox Schiff LLP), (y) Attorney Costs of one firm of counsel for the Lenders and their respective Affiliates, directors, officers, employees, agents, advisors, and other representatives (it being understood such counsel shall be Gibson, Dunn & Crutcher LLP) and, (z) if reasonably necessary, Attorney Costs of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) (and, in the case of an actual or perceived conflict of interest where the indemnitee affected by such conflict notifies the Borrower of the existence of such conflict and in connection with the investigating, responding to or defending any of the foregoing has retained its own counsel, of one other firm of counsel and, if reasonably necessary, on additional firm of local counsel in each relevant jurisdiction

for such similarly situated affected Protected Persons), joint or several, 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 (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, (b) any Commitment or Loan or the use or proposed use of the proceeds therefrom, or (c) any actual or alleged presence or Release of Hazardous Materials at, on, under or from any property or facility currently or formerly owned, leased or operated by the Loan Parties or any Subsidiary, or any Environmental Liability of the Loan Parties or any Subsidiary, or (d) 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) (a "**Proceeding**") and regardless of whether any Indemnitee is a party thereto or whether or not such Proceeding is brought by the Borrower or any other person and, in each case, whether or not caused by or arising, in whole or in part, out of the negligence of the Indemnitee (all of the foregoing, collectively, the "**Indemnified Liabilities**"); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (w) the gross negligence, bad faith, fraud or willful misconduct of such Indemnitee or of any of its controlled Affiliates or their respective directors, officers, employees, partners, agents, advisors or other representatives (other than Excluded Affiliates), as determined by a final non-appealable judgment of a court of competent jurisdiction, (x) a material breach of any obligations under any Loan Document by such Indemnitee or of any of its controlled Affiliates or their respective directors, officers, employees, partners, agents, advisors or other representatives (other than Excluded Affiliates), as determined by a final non-appealable judgment of a court of competent jurisdiction, (y) any disputes solely among Indemnitees other than any claims against an Indemnitee in its capacity or in fulfilling its role as an administrative agent or arranger or any similar role under the DIP Facility (unless such claim would otherwise be excluded pursuant to clause (w) or (x) above) which do not arise out of any act or omission of Holdings, the Borrower, the Sponsor or any of their Affiliates or (z) settlements effected without the Borrower's prior written consent (such consent not to be unreasonably withheld, delayed or conditioned), but if settled with the Borrower's written consent, or if there is a judgment in any such Proceeding, the Borrower shall indemnify and hold harmless such Indemnitee to the extent and the manner set forth above. In case any Proceeding is instituted involving any Indemnitee for which indemnification is to be sought hereunder by such Indemnitee, then such Indemnitee will promptly notify the Borrower of the commencement of any such Proceeding; provided, however, that the failure so to notify the Borrower will not relieve the Borrower from any liability to such Indemnitee pursuant to this Section 10.05. Each applicable Indemnitee (by accepting the benefits hereof) agrees to refund and return any and all amounts paid by or on behalf of the Borrower (or any other Loan Party) to such Indemnitee, in each case, pursuant to the terms of this paragraph to the extent such Indemnitee is not entitled to the payment thereof pursuant to the terms of this paragraph, as determined by a final non-appealable judgment of a court of competent jurisdiction. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through IntraLinks or other similar information transmission systems in connection with this Agreement, in each case, except to the extent any such damages are found in a final non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, fraud or willful misconduct of, or material breach of this Agreement or the other Loan Documents by, such Indemnitee (or its officers, directors, employees or Affiliates (other than Excluded Affiliates)), nor shall any Indemnitee, Loan Party or any Subsidiary 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); it being agreed that this sentence shall not limit the indemnification obligations of Holdings, the Borrower or any Subsidiary (including, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party and for any out-of-pocket expenses). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be

effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, any Subsidiary of 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 are consummated. All amounts due under this Section 10.05 shall be paid within thirty (30) days after written demand therefor (together with backup documentation supporting such reimbursement request); provided, however, that such Indemnitee shall promptly refund such amount to the extent that there is a final judicial or arbitral determination that such Indemnitee was not entitled to indemnification rights with respect to such payment pursuant to the express terms of this Section 10.05. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. For the avoidance of doubt, this Section 10.05 shall not apply to Taxes, except any Taxes that represent liabilities, obligations, losses, damages, penalties, claims, demands, actions, prepayments, suits, costs, expenses and disbursements arising from any non-Tax claims.

To the extent that the Borrower for any reason fails to pay any amount required under this Section 10.05 or Section 10.04 to be paid by it to the Administrative Agent (or any sub-agent thereof), or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this paragraph are subject to the provisions of Section 2.12(e).

Section 10.06. Payments Set Aside.

To the extent that any payment by or on behalf of the Borrower is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative 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 shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the 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. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

Section 10.07. 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 Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders) and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Assignee pursuant to an assignment made in accordance with the provisions of Section 10.07(b) and the proviso to this Section 10.07(a) (such an assignee, an "**Eligible Assignee**") (and any other attempted assignment or

transfer by any party hereto shall be null and void); provided, however, that notwithstanding the foregoing or anything else in this Agreement to the contrary, no Lender may assign or transfer by participation any of its rights or obligations hereunder to (i) any Person that is a Defaulting Lender, (ii) a natural Person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural Person), (iii) Holdings, the Borrower or any of their respective Subsidiaries or (iv) an Affiliated Lender. 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 10.07(e) and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in Section 10.07(b)(ii) below, any Lender may at any time assign to one or more assignees (each, an "**Assignee**") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of:

(A) [reserved]; and

(B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment (i) of all or any portion of a DIP Term Loan to a Lender, an Affiliate of a Lender or any Approved Fund thereof, (ii) by the Fronting Lender (or its affiliates) in connection with its initial assignment of the DIP Term Loans, (iii) [reserved] or (iv) from the Administrative Agent to its Affiliates.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans, assignment by the Fronting Lender (or its affiliates) in connection with its initial assignment of the DIP Term Loans, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000, in excess thereof unless each of the Borrower and the Administrative Agent otherwise consents; provided that such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds, if any;

(B) the parties to each assignment shall (1) execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent or (2) if previously agreed with the Administrative Agent, manually execute and deliver to the Administrative Agent an Assignment and Assumption, together, in each case, with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent); provided that there will be no such processing and recordation fee for any assignment by the Fronting Lender (or its affiliates);

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire; and

(D) the Assignee shall execute and deliver to the Administrative Agent and the Borrower the forms described in Sections 3.01(d) and 3.01(e) applicable to it.

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 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 and the 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 (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Pro Rata Share. 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.

(c) Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(d), from and after the effective date specified in each Assignment and Assumption, (1) the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and (2) 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 and subject to the obligations of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 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 Note, the Borrower (at their 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 Section 10.07(c) 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 10.07(e).

(d) 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 Administrative Agent and the Borrower (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, (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 and (iii) such SPC and the applicable Loan or any applicable part thereof, shall be appropriately reflected in the Participant Register. Each party hereto hereby agrees that (i) an SPC shall be entitled to the benefit of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Section), but 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 Borrower under this Agreement except, in the case of Section 3.01, to the extent that the grant to the SPC was made with the prior written consent of the Borrower (not to be unreasonably withheld, conditioned or delayed; for the avoidance of doubt, the Borrower shall have reasonable basis for withholding consent if an exercise by SPC immediately after the grant would result in materially increased indemnification obligation to the Borrower at such time), (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (iii) 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. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (ii) 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.

(e) The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at the 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 related interest amounts) of the Loans, owing to, each Lender pursuant to the terms hereof from time to time (the "**Register**"). Upon its receipt of, and consent to, a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, an Administrative Questionnaire completed in respect of the assignee (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in Section 10.07(b)(ii)(B) above, if applicable, and the written consent of the Administrative Agent and, if required, the Borrower to such assignment and any applicable tax forms, the Administrative Agent shall (i) accept such Assignment and Assumption and (ii) promptly record the information contained therein in the Register. No assignment shall be effective unless it has been recorded in the Register as provided in this Section 10.07(d). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Administrative Agent 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, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, the Administrative Agent and any Lender (solely with respect to such Lender), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(d) and Section 2.11 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).

(f) Any Lender may at any time, sell participations to any Person (other than a natural person, a Defaulting Lender, the Sponsor, Holdings, or their respective Affiliates) (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 owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement 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 the other Loan Documents; 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 clauses (a) through (n) of the first proviso to Section 10.01 that requires the affirmative vote of such Lender. Subject to Section 10.07(g) and a Participant's compliance with Section 3.01(d) and Section3.01(e), the Borrower agrees that each Participant shall be entitled to the benefits of Section 3.01, Section 3.04 and Section 3.05 (subject to the requirements and limitations of such Sections) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(c). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.13 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each participant'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 that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is

in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The 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.

(g) A Participant shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless such entitlement to a greater payment results from a change in any Law after the sale of the participation takes place.

(h) Any Lender may, without the consent of the Borrower or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank having jurisdiction over such Lender; 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.

(i) Notwithstanding anything to the contrary contained herein, without the consent of the Borrower or the Administrative Agent, (1) any Lender may in accordance with applicable Law create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it and (2) any Lender that is a Fund may create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; provided that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

Section 10.08. Confidentiality.

Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates (other than Excluded Affiliates) and its and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel and other advisors on a "need to know basis" (it being understood that (i) the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and agree to keep such Information confidential and (ii) the Administrative Agent or applicable Lender disclosing such information shall be responsible for the compliance of its Affiliates and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel and other advisors, with this Section 10.08); (b) to the extent required or requested by any Governmental Authority or self-regulatory authority having or asserting jurisdiction over such Person (including any Governmental Authority regulating any Lender or its Affiliates); provided that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Borrower in advance 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; (c) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process or required or requested by any regulatory authority having or asserting jurisdiction over such Person or its Related Parties; provided that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Borrower 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 to this Agreement; (e) subject to an agreement containing provisions at least as restrictive as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the

Borrower), to (i) any pledgee referred to in Section 10.07(h), (ii) any direct or indirect contractual counterparty to a Swap Contract, Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in any of its rights or obligations under this Agreement; or (iii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder; (f) with the prior written consent of the Borrower; (g) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08 or other obligation of confidentiality owed to the Borrower, the Sponsor or their respective Affiliates, is independently developed without use of such Information (as verified by the Borrower, such verification not to be unreasonably withheld, conditioned, or delayed), or becomes available to the Administrative Agent, any Lender, or any of their respective Affiliates (other than Excluded Affiliates) on a non-confidential basis from a source other than a Loan Party or any Sponsor or their respective related parties (so long as such source is not known (after due inquiry) to the Administrative Agent, such Lender, or any of their respective Affiliates to be bound by confidentiality obligations to any Loan Party, the Sponsor or their respective Affiliates); (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 Loan Parties and their Subsidiaries received by it from such Lender) or to the CUSIP Service Bureau or any similar organization; (i) 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 its rights hereunder or thereunder; or (j) for purposes of establishing a "due diligence" defense. In addition, the Administrative Agent and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agent and the Lenders in connection with the administration, settlement, and management of this Agreement, the other Loan Documents, the Commitments and the Credit Extensions. For the purposes of this Section 10.08, "**Information**" means all information received from the Loan Parties relating to any Loan Party, its Affiliates or its Affiliates' directors, officers, employees, trustees, investment advisors or agents, other than any such information that is publicly available to the Administrative Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08 or any other confidentiality obligation owed to any Loan Party or their Affiliates.

Section 10.09. Setoff.

In addition to any rights and remedies of the Lenders provided by Law, subject to the DIP Orders (including the Carve Out) upon the occurrence and during the continuance of any Event of Default, each Lender (and the Administrative Agent, in respect of any unpaid fees, costs and expenses payable hereunder) is authorized at any time and from time to time, without prior notice to the Borrower, any such notice being waived by the Borrower (on its own behalf and on behalf of each Loan Party) to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) (other than escrow, payroll, petty cash, trust and tax accounts) at any time held by, and other Indebtedness at any time owing by, such Lender or the Administrative Agent to or for the credit or the account of the respective Loan Parties against any and all Obligations then due and owing to such Lender or the Administrative Agent hereunder or under any other Loan Document, now or hereafter existing, irrespective of whether or not such Lender or the Administrative Agent shall have made demand under this Agreement or any other Loan Document; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.17 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 Administrative Agent and the Lenders, and (y) 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. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set off and application made by such Lender;

provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Administrative Agent and each Lender under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent and such Lender may have at Law.

Section 10.10. 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 shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If the Administrative 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 Borrower. In determining whether the interest contracted for, charged or received by the Administrative 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.

Section 10.11. Counterparts.

This Agreement and each other Loan Document may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by facsimile or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Administrative Agent or any Lender may also require that any such documents and signatures delivered by facsimile or other electronic transmission be confirmed by a manually signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by facsimile or other electronic transmission.

Section 10.12. Integration.

This Agreement, together with the other Loan Documents, the Escrow Agreement and the Fee Letters, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Administrative Agent or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

Section 10.13. Survival of Representations and Warranties.

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 Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension or

Withdrawal, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

Section 10.14. Severability.

If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions 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; provided, that the Lenders shall charge no fee in connection with any such amendment. 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 10.14, 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 Agent (acting at the Direction of the Required Lenders), then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15. GOVERNING LAW.

(a) THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (UNLESS OTHERWISE SPECIFIED THEREIN) AND ANY CLAIM OR CONTROVERSY RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF, WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE, SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (EXCEPT TO THE EXTENT GOVERNED OR SUPERSEDED BY THE BANKRUPTCY CODE).

(b) ANY LEGAL ACTION OR PROCEEDING ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, SHALL BE BROUGHT IN THE BANKRUPTCY COURT AND, IF THE BANKRUPTCY COURT DOES NOT HAVE, OR ABSTAINS FROM JURISDICTION, THEN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY (BOROUGH OF MANHATTAN) OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH LOAN PARTY, THE ADMINISTRATIVE AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS AND AGREES THAT IT WILL NOT COMMENCE OR SUPPORT ANY SUCH ACTION OR PROCEEDING IN ANOTHER JURISDICTION. EACH LOAN PARTY, THE ADMINISTRATIVE AGENT AND EACH LENDER IRREVOCABLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS IN THE MANNER PROVIDED FOR NOTICES (OTHER THAN FACSIMILE) IN SECTION 10.02. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.16. WAIVER OF RIGHT TO TRIAL BY JURY.

EACH PARTY HERETO 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). EACH PARTY HERETO (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 10.16.

Section 10.17. Binding Effect.

This Agreement shall become effective when it shall have been executed and delivered by the Loan Parties and each other party hereto and the Administrative Agent shall have been notified by each Lender that each such Lender has executed it and thereafter shall be binding upon and inure to the benefit of the Loan Parties, the Administrative Agent and each Lender and their respective successors and assigns, in each case in accordance with Section 10.07 (if applicable) and except that no Loan Party shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders (and, in the case of the Borrower, Section 10.07).

Section 10.18. USA Patriot Act.

Each Lender that is subject to the USA Patriot Act or the Beneficial Ownership Regulation and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act and the requirements of the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name, address and tax identification number of such Loan Party and other information regarding such Loan Party that will allow such Lender or the Administrative Agent, as applicable, to identify such Loan Party in accordance with the USA Patriot Act or the Beneficial Ownership Regulation. This notice is given in accordance with the requirements of the USA Patriot Act and the requirements of the Beneficial Ownership Regulation and is effective as to the Lenders and the Administrative Agent.

Section 10.19. Judgment Currency.

If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Administrative Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "**Agreement Currency**"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent or such Lender, as the case may be, may in accordance with normal banking procedures 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 Administrative Agent or any Lender from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent or any Lender in such currency, the Administrative Agent or such Lender, as the case may be, agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable law).

Section 10.20. 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: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent are arm's-length commercial transactions between the Loan Parties and their respective Affiliates, on the one hand, and the Administrative Agent, and the Lenders, on the other hand, (B) each Loan Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) each Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, and each Lender, each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for each Loan Party or any of their respective Affiliates, or any other Person and (B) neither the Administrative Agent nor any Lender has any obligation to the Loan Parties 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 (iii) the Administrative Agent, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Loan Parties and their respective Affiliates, and neither the Administrative Agent nor any Lender has any obligation to disclose any of such interests to the Loan Parties or any of their respective Affiliates. To the fullest extent permitted by law, each Loan Party hereby agrees that it will not claim that the Administrative Agent, and the Lenders have rendered advisory services of any nature or respect, or owe any fiduciary duty or similar duty to such Loan Party or its Affiliates in connection with any aspect of any transaction contemplated hereby or the process leading thereto.

Section 10.21. Electronic Execution of Assignments and Certain Other Documents.

This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "**Communication**"), including Communications required to be in writing, may be in the form of an Electronic Record (as defined below) and may be executed using Electronic Signatures (as defined below) (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by any party hereto of a manually signed paper Communication which has been converted into electronic form (such as scanned into .pdf format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent (acting at the Direction of the Required Lenders) pursuant to procedures approved by it. Without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any other party hereto without further verification and (b) upon the request of the Administrative Agent, any Electronic Signature shall be promptly followed by a manually

executed, original counterpart. For purposes hereof, "**Electronic Record**" and "**Electronic Signature**" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

Section 10.22. DIP Orders; Conflicts.

(a) Each Lender hereunder:

(i) consents to the creation of Liens on the Collateral pursuant to the ABL DIP Loan Documents, which Liens will be subject to the terms and conditions (including with respect to priority) of the DIP Orders;

(ii) consents to the subordination of Liens provided for in the DIP Orders, solely to the extent so provided therein; and

(iii) agrees that it will be bound by and will take no actions contrary to the provisions of the DIP Orders.

(b) The parties hereto agree that in the event of any conflict between the DIP Orders and this Agreement, that the terms of the DIP Orders shall govern and control.

Section 10.23. Acknowledgement and Consent to Bail-In of Affected Financial Institutions.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(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 party hereto 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 10.24. Acknowledgement Regarding Any Supported QFCs.

To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any other agreement or instrument that is a QFC (such support, "**QFC Credit Support**" and each such QFC a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of

the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States): In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Section 10.25. [Preservation of Liens.

The benefit of the Liens and of the Collateral Documents shall automatically transfer to any assignee or transferee (by way of novation or otherwise) of part or all of the obligations expressed to be secured by the Liens. For the purpose of article 5.247 of the Belgian Civil Code (and, to the extent applicable, any similar provisions of foreign law), the Administrative Agent, the other Secured Parties and each of the Loan Parties hereby expressly reserve the preservation of the Liens and of the Collateral Documents in case of assignment, novation, amendment or any other transfer or change of the obligations expressed to be secured by the Liens or of any change of any of the parties to this Agreement or any other Loan Document.]

ARTICLE XI.
GUARANTY

Section 11.01. The Guaranty.

Each Guarantor hereby jointly and severally with the other Guarantors guarantees, as a Primary Obligor and not as a surety to each Secured Party and their respective permitted successors and assigns, the prompt payment in full when due (whether at stated maturity, by required prepayment, declaration, demand, by acceleration or otherwise) of the principal of and interest (including any interest, fees, costs or charges that would accrue but for the provisions of (a) the Title 11 of the United States Code after any bankruptcy or insolvency petition under Title 11 of the United States Code and (b) any other Debtor Relief Laws) on the Loans made by the Lenders to, and the Notes held by each Lender of, the Borrower, and all other Secured Obligations from time to time owing to the Secured Parties by any Loan Party under any Loan Document, in each case strictly in accordance with the terms thereof (such obligations, including any future increases in the amount thereof, being herein collectively called the "**Guaranteed Obligations**"). The Guarantors hereby jointly and severally agree that if the Borrower or other Guarantor(s) shall fail to pay in full when due (whether at stated maturity, by acceleration or otherwise) any of the Guaranteed Obligations, the Guarantors will promptly pay the same in cash, without any demand or notice whatsoever, and that in

the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, by acceleration or otherwise) in accordance with the terms of such extension or renewal. Notwithstanding any provision hereof or in any other Loan Document to the contrary, in the event that any Guarantor is not an "eligible contract participant" as such term is defined in Section 1(a)(18) of the Commodity Exchange Act, as amended at the time such Guarantor becomes a Guarantor hereunder, the Guaranteed Obligations of such Guarantor shall not include in the case of clause (a) above, such transaction.

Section 11.02. Obligations Unconditional.

The obligations of the Guarantors under Section 11.01 shall constitute a guaranty of payment and to the fullest extent permitted by applicable Law, are absolute, irrevocable and unconditional, joint and several, irrespective of the value, genuineness, validity, regularity or enforceability of the Guaranteed Obligations of the Borrower or any other Guarantor under this Agreement, the Notes, if any, or any other agreement or instrument referred to herein or therein, or any substitution, release or exchange of any other guarantee of or security for any of the Guaranteed Obligations, and, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or Guarantor (except for payment in full). Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Guarantors hereunder which shall remain absolute, irrevocable and unconditional under any and all circumstances as described above:

(a) at any time or from time to time, without notice to the Guarantors, to the extent permitted by Law, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

(b) any of the acts mentioned in any of the provisions of this Agreement or the Notes, if any, or any other agreement or instrument referred to herein or therein shall be done or omitted;

(c) the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Guaranteed Obligations shall be amended in any respect, or any right under the Loan Documents or any other agreement or instrument referred to herein or therein shall be amended or waived in any respect or any other guarantee of any of the Guaranteed Obligations, any security therefor shall be released or exchanged in whole or in part or otherwise dealt with; or

(d) any Lien or security interest granted to, or in favor of, any Lender or the Administrative Agent as security for any of the Guaranteed Obligations shall fail to be perfected.

The Guarantors hereby expressly waive (to the fullest extent permitted by Law) diligence, presentment, demand of payment, protest and, to the extent permitted by Law, all notices whatsoever, and any requirement that any Secured Party exhaust any right, power or remedy or proceed against the Borrower or any other Guarantor under this Agreement or the Notes, if any, or any other agreement or instrument referred to herein or therein, or against any other person under any other guarantee of, or security for, any of the Guaranteed Obligations. The Guarantors waive, to the extent permitted by Law, any and all notice of the creation, renewal, extension, waiver, termination or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by any Secured Party upon this Guaranty or acceptance of this Guaranty, and the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon this Guaranty, and all dealings between the Borrower and the Secured Parties shall likewise be conclusively presumed to have been had or consummated in reliance upon this Guaranty. This Guaranty shall be construed as a continuing, absolute, irrevocable and unconditional guarantee of payment without regard to any right of offset with respect to the Guaranteed Obligations at any time or from time to time held by Secured Parties, and the obligations and liabilities of the Guarantors hereunder

shall not be conditioned or contingent upon the pursuit by the Secured Parties or any other person at any time of any right or remedy against the Borrower or against any other person which may be or become liable in respect of all or any part of the Guaranteed Obligations or against any collateral security or guarantee therefor or right of offset with respect thereto. This Guaranty shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon the Guarantors and the successors and assigns thereof, and shall inure to the benefit of the Lenders, and their respective successors and assigns, notwithstanding that from time to time during the term of this Agreement there may be no Guaranteed Obligations outstanding.

Section 11.03. Reinstatement.

The obligations of the Guarantors under this Article XI shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of the Borrower or any other Loan Party in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise.

Section 11.04. Subrogation; Subordination.

Each Guarantor hereby agrees that until the payment in full in cash (or other consideration permitted hereunder) and satisfaction in full of all Guaranteed Obligations (other than contingent obligations not yet due and owing) and the expiration and termination of the Commitments of the Lenders under this Agreement it shall subordinate any claim and shall not exercise any right or remedy, direct or indirect, arising by reason of any performance by it of its guarantee in Section 11.01, whether by subrogation, contribution or otherwise, against the Borrower or any other Guarantor of any of the Guaranteed Obligations or any security for any of the Guaranteed Obligations.

Section 11.05. Remedies.

The Guarantors jointly and severally agree that, as between the Guarantors and the Lenders, the obligations of the Borrower under this Agreement and the Notes, if any, may be declared to be forthwith due and payable as provided in Section 8.02 (and shall be deemed to have become automatically due and payable in the circumstances provided in Section 8.02) for purposes of Section 11.01, notwithstanding any stay, injunction or other prohibition preventing such declaration (or such obligations from becoming automatically due and payable) as against the Borrower or any other Loan Party and that, in the event of such declaration (or such obligations being deemed to have become automatically due and payable), such obligations (whether or not due and payable by the Borrower) shall forthwith become due and payable by the Guarantors for purposes of Section 11.01.

Section 11.06. Instrument for the Payment of Money.

Each Guarantor hereby acknowledges that the guarantee in this Article XI constitutes an instrument for the payment of money, and consents and agrees that any Lender or the Administrative Agent, at its sole option, in the event of a dispute by such Guarantor in the payment of any moneys due hereunder, shall have the right to bring a motion-action under New York CPLR Section 3213.

Section 11.07. Continuing Guarantee.

The guarantee in this Article XI is a continuing guarantee of payment, and shall apply to all Guaranteed Obligations whenever arising.

Section 11.08. [Limitations on Guarantee Obligations.

In any action or proceeding involving any state corporate limited partnership or limited liability company law, or any applicable state, federal or foreign bankruptcy, insolvency, reorganization or other Law affecting the rights of creditors generally, if the obligations of any Guarantor under Section 11.01 would otherwise be held or determined to be void, voidable, invalid or unenforceable, or subordinated to the claims of any other creditors, on account of the amount of its liability under Section 11.01, then, notwithstanding any other provision to the contrary, the amount of such liability shall, without any further action by such Guarantor, any Loan Party or any other Person, be automatically limited and reduced to the highest amount (after giving effect to the liability under this Guaranty and the right of contribution established in Section 11.10, but before giving effect to any other guarantee) that is valid and enforceable and not subordinated to the claims of other creditors as determined in such action or proceeding.

Notwithstanding anything to the contrary under Section 11.01, the total liability of any Belgian Guarantor for the obligations of any other Loan Party which is not a (direct or indirect) Subsidiary of a Belgian Guarantor under and as defined in any of the Loan Documents, shall at all times be limited, in aggregate, to an amount not exceeding the greater of:

a. The highest level of borrowing under any Loan Document by such Belgian Guarantor or any of its Subsidiaries, together with the aggregate of all principal amounts borrowed by the respective Belgian Guarantor (or its direct or indirect Subsidiaries) under any intra-group arrangement (regardless of the form thereof (if any), including through a current account or the subscription of debt instruments and irrespective of whether retained or on-lent by the respective Belgian Guarantor or the relevant Subsidiary);

b. and the greater of:

   i. ninety per cent (90%) of such Belgian Guarantor's net assets (*eigen vermogen/capitaux propres*) as derived from the latest audited financial statements of such Belgian Guarantor available at the time a demand for payment under the Loan Documents is made; and

   ii. ninety per cent (90%) of such Belgian Guarantor's net assets (*eigen vermogen/capitaux propres*) as derived from the audited financial statements of the respective Belgian Guarantor available at the date of this Agreement or its time of accession to the Loan Documents, as the case may be.

A Belgian Guarantor shall not be liable for the obligations of any other Loan Party under the Loan Documents, to the extent that such liability would result in such guarantee or security constituting unlawful financial assistance within the meaning of Article 5:152, 6:118 or 7:227 of the Belgian Code of Companies and Associations (or any equivalent and applicable provisions in any relevant jurisdiction).

For the purpose of this **Error! Reference source not found.**:

"Belgian Code of Companies and Associations" means the *Belgian Wetboek van vennootschappen en verenigingen/Code des sociétés et des associations* dated 23 March 2019, as amended from time to time.

"Net Assets" means the net assets of a Belgian Guarantor as calculated in accordance with Article 5:142, 6:115 or 7:212 (as applicable) of the Belgian Code of Companies and Associations, in the event of a dispute on the amount thereof, a certificate of such amount from the statutory auditor of the respective Belgian Guarantor (or, if no statutory auditor is appointed or the statutory auditor refuses to issue such certificate, from an accountant appointed upon the Administrative Agent's request by the "*Instituut van de*

Bedrijfsrevisoren/Institut des Réviseurs d'Entreprises") shall be conclusive, save in the case of manifest error.]

Section 11.09. [Reserved].

Section 11.10. Right of Contribution.

Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 11.04. The provisions of this Section 11.10 shall in no respect limit the obligations and liabilities of any Guarantor to the Administrative Agent and the Lenders, and each Guarantor shall remain liable to the Administrative Agent and the Lenders for the full amount guaranteed by such Guarantor hereunder.

Section 11.11. Keepwell.

Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Guaranty in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 11.11 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 11.11, or otherwise under this Guaranty, as it relates to such Loan Party, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 11.11 shall remain in full force and effect until all Commitments hereunder have terminated, and all Loans or other Guaranteed Obligations hereunder which are accrued and payable have been paid or satisfied. Each Qualified ECP Guarantor intends that this Section 11.11 constitute, and this Section 11.11 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Section 11.12. Guarantor Intent.

(a) Without prejudice to the generality of this Section, each Guarantor acknowledges that the Loan Documents may be amended from time to time.

(b) Each Guarantor confirms its intention that:

(i) any amendment to the Loan Documents is within the scope of the guaranty created under this Agreement; and

(ii) the guaranty created by this Agreement extends to any amount payable by any applicable Loan Party under or in connection with the Loan Documents as amended.

(c) Each Guarantor agrees that that the confirmations provided for in clause (b) above shall apply regardless of:

(i) why or how a Loan Document is amended (including the extent of the amendment and any change in or addition to the parties);

(ii) whether any amount payable by any Loan Party under or in connection with the amended Loan Document in any way relates to any amount that would or may have been payable had the amendment not taken place;

(iii) to the extent the Guarantor's liability under this Agreement (whether present or future, actual or contingent) or any right it may have as a result of entering into or performing its obligations under this Agreement, changes or may change as a result of the amendment; and

(iv) whether the Guarantor was aware of or consented to the amendment.

[*Signature Pages Follow*]

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

[__], as Holdings and as a Guarantor

By:_____
Name:
Title:

[__], as the Borrower

By:_____
Name:
Title:

[__], as a Guarantor

By:_____
Name:
Title:

[__], as a Guarantor

By:_____
Name:
Title:

[__], as Administrative Agent

By:_____
Name:
Title:

[__], as a Lender

By:_____
Name:
Title:

EXHIBIT C

SYNDICATION PROCEDURES

Under Review and Revision, Subject to Material Change

[PRIMARY SYNDICATION PROCEDURES][1]

1. This is a notification of the opportunity (the "***Opportunity***") to participate as a lender in a superpriority senior secured debtor-in-possession term loan facility of Ascend Performance Materials Operations LLC (the "***Borrower***" or the "***Company***") in the aggregate principal amount of $399,542,180.98 (the "***DIP Term Loan Facility***"), consisting of two tranches: (a) a new money term loan in an aggregate principal amount not to exceed $250,000,00 (collectively, the "***DIP New Money Term Loans***") and (b) a term loan facility in an aggregate amount not to exceed $149,542,180.98 (collectively, the "***DIP Roll-Up Term Loans***" and, together with the DIP New Money Term Loans, collectively, the "***DIP Term Loans***"); the DIP New Money Term Loans will be provided in two borrowings; the first borrowing of DIP New Money Term Loan Terms of $150,000,000 was funded on the Closing Date (the "***Initial Draw***") by Jefferies Capital Services, LLC, as fronting lender under the DIP Term Loan Credit Agreement (the "***Fronting Lender***") and the remaining $100,000,000 of DIP New Money Term Loan Terms is to be funded by the Fronting Lender on or after the entry of the Final Order (the "***Final Draw***"), on the terms set forth in that certain *Superpriority Senior Secured Debtor-in-Possession Term Loan Credit Agreement*, dated as of April [23], 2025 (the "***DIP Term Loan Credit Agreement***")[2], by and among the Borrower, Ascend Performance Materials Holdings Inc. ("***Holdings***"), the several Lenders party from time to time party thereto, and Wilmington Savings Fund Society, FSB ("***WSFS***") as Administrative Agent (in such capacity, the "***DIP Agent***").

2. Commencing on **April [24], 2025**, each Eligible Lender (as defined below) that is a lender of record as of the Record Date (as defined below) under (i) that certain *Super Priority Credit Agreement*, dated as March 7, 2025, (together with all exhibits and schedules attached thereto,as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***Super Priority Credit Agreement***"), among, *inter alia*, the Borrower, Holdings, WSFS, as administrative agent (the "***Super Priority Agent***"), and each of the lenders from time to time party thereto (the "***Super Priority Lenders***") and (ii) that certain *Credit Agreement*, dated as August 27, 2019 (together with all exhibits and schedules attached thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***2019 Credit Agreement***"), among, *inter alia*, the Borrower, Holdings, WSFS, as administrative agent (the "***Term Loan Agent***"), and each of the lenders from time to time party thereto (the "***Term Loan Lenders***") that is not a Backstop Party (as defined below) shall have the opportunity to purchase up to its *pro rata* portion (calculated as described below) of the DIP New Money Term Loans, subject in all respects to the terms and conditions of these Primary Syndication Procedures and the applicable subscription documents.

3. For purposes hereof, an "***Eligible Lender***" is defined as each entity that is (i) a ***Super Priority*** Lender as of **9:00 a.m., New York City time, on April 21, 2025** (the "***Record Date***")[3], (ii) is

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[1] Under review and revision; subject to material change.

[2] Capitalized terms used herein and not defined shall have the meanings assigned to them in the DIP Term Loan Credit Agreement.

[3] For purposes of determining beneficial ownership of Obligations (as defined in the Super Priority Credit Agreement) on the Record Date for participation in the Opportunity, such ownership shall be determined on the basis of both settled and unsettled trades, provided that, with respect to any unsettled trade of Obligations, the assignee shall provide evidence (such as a trade confirmation) reasonably satisfactory to counsel to the Lender Advisors and the Required Lenders, which evidence reasonably establishes ownership of such Obligations (subject to recordation of assignment by the Super Priority Agent).

not a natural person, (iii) is not a Disqualified Institution (as defined in the Super Priority Credit Agreement and as verified by the Super Priority Agent), (iv) is not a Defaulting Lender (as defined in the Super Priority Credit Agreement) or any of its Affiliates and will not become one upon becoming a "Lender" under the Super Priority Credit Agreement. The Lender Advisors and the Required Lenders (as defined in the DIP Term Loan Credit Agreement) shall mutually determine whether any entity is an Eligible Lender in accordance with the terms of these Primary Syndication Procedures for purposes of participation in the Opportunity.

4. Each Eligible Lender will have the opportunity to purchase up to its *pro rata* portion (calculated as described below) of an aggregate principal amount of $250,000,000 of the DIP New Money Term Loans based on the outstanding principal amount of Term Loans (as defined in the 2019 Credit Agreement) (the "***2019 Term Loans***") owned by such Eligible Lender as of the Record Date[4]. Each such Eligible Lender's *pro rata* portion will be calculated based on the fraction (expressed as a factor) the numerator of which is the outstanding principal amount of 2019 Term Loans owned by such Eligible Lender as of the Record Date and the denominator of which is the aggregate outstanding principal amount of all 2019 Term Loans as of the Record Date, which aggregate amount as of the Record Date is equal to $[●].

5. The syndication process will commence by (i) posting the relevant subscription documents and these Primary Syndication Procedures on the website maintained by the Super Priority Agent (the "***Facility Lender Site***"), and (ii) sending the relevant subscription documents to as many Eligible Lenders as is reasonably practicable under the circumstances. **If you are an Eligible Lender interested in participating in the DIP Term Loan Facility, you must obtain copies of the relevant subscription documents, if you do not have them already, from the Lender Advisors.** The subscription documents include a subscription form (together with instructions), a signature page to the DIP Term Loan Credit Agreement, the other documents described under paragraph 8 below and such other documents as the Lender Advisors may reasonably require (which shall include any know your customer or administrative documents required by the DIP Agent). Copies of the relevant subscription documents may be obtained by contacting the Lender Advisors, (i) Sagar Vaidya at Sagar.Vaidya@evercore.com, Kevin Miri Kevin.Miri@evercore.com, Itai Almogy Itai.Almogy@evercore.com and Project-Arise@evercore.com, and (ii) AnnElyse Gains at AGains@gibsondunn.com, Sue Su at SSu@gibsondunn.com and Veronica Bonhamgregory at Vbonhamgregory@gibsondunn.com (with a reference to "Ascend - Submission Materials" in the subject line).

6. The syndication process will expire at **5:00 p.m., New York City Time, on April 25, 2025**, unless extended or earlier terminated (the "***Expiration Time***") in accordance with the applicable subscription documents, and which extension will be made by announcement by the Super Priority Agent posting a notice on the Facility Lender Site.

7. Pursuant to the DIP Term Loan Credit Agreement and the DIP Order, certain Super Priority Lenders backstopped the principal amount of DIP New Money Term Loans (the "***Backstop***

[4] For purposes of determining beneficial ownership of 2019 Term Loans on the Record Date for participation in the Opportunity, such ownership shall be determined on the basis of both settled and unsettled trades, provided that, with respect to any unsettled trade of 2019 Term Loans, the assignee shall provide evidence (such as a trade confirmation) reasonably satisfactory to counsel to the Lender Advisors and the Required Lenders, which evidence reasonably establishes ownership of such Obligations (subject to recordation of assignment by the Term Loan Agent).

Parties"). The Opportunity described herein consists of an opportunity to participate in the full aggregate principal amount of $250,000,000 of DIP New Money Term Loans.

8. To participate in the Opportunity, Eligible Lenders must, on or prior to the Expiration Time: (i) complete and execute the subscription documents provided by the Lender Advisors, including a Subscription Form, the **Required Signature Pages** that may be appended to one or more assignment agreements pursuant to which the DIP New Money Term Loans will be assigned to the purchasers in connection with the Opportunity and such other documents as the Lender Advisors or the Fronting Lender may reasonably require and (ii) deliver (or cause the delivery of) such subscription documents to the Lender Advisors.

9. Eligible Lenders that, by the Expiration Time, do not return the applicable subscription documents to the Lender Advisors will not be permitted to participate in the Opportunity solely at the discretion of the Required Lenders.

10. The Lender Advisors shall promptly notify the DIP Agent when an Eligible Lender properly completes, executes and delivers all Subscription Documents to the Lender Advisors. Promptly following the Expiration Time, the Lender Advisors shall deliver a final syndication list (including final commitment amounts of each Eligible Lender and Backstop Lender) (the "***Commitment Schedule***") to the DIP Agent, the Company and the Fronting Lender.

11. **A commitment to participate in the Opportunity may not be withdrawn by any Eligible Lender, unless otherwise mutually agreed by the Company and the Required Lenders.**

12. Your participation in the Opportunity shall constitute your consent to the Company's incurrence of the indebtedness under the DIP Term Loan Facility in your capacity as a Term Loan Lender under the 2019 Credit Agreement and as a Super Priority Lender under the Super Priority Credit Agreement.

13. All notices and other communications required to be delivered to the Lender Advisors pursuant to these Primary Syndication Procedures shall be made in writing, or by any telecommunication device capable of creating a written record, and addressed as follows:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attn: [--]

Email: [---]@gibsondunn.com

Evercore
55 East 52nd Street
New York, NY 10055
Attn: Sagar Vaidya
Kevin Miri
Itai Almogy
Email: Sagar.Vaidya@evercore.com,
Kevin.Miri@evercore.com,
Itai.Almogy@evercore.com

14. On April [25], 2025 (the "***Reallocation Date***"), the Backstop Parties shall each enter into a trade for the purchase of their respective pro-rata minimum allocations for the $150,000,000 Initial Draw of DIP New Money Term Loans in accordance with the procedures described in Section 4 above.

15. On April [28], 2025 (the "***Initial Subsequent Closing Date***"), (a) the Backstop Parties shall each enter into a trade for the purchase of their respective pro-rata backstop allocations for the $150,000,000 Initial Draw of DIP New Money Term Loans from the Fronting Lender in accordance with the procedures described in Section 4 above and (b) the Eligible Lenders who elected to participate in the Opportunity shall each enter into a trade for the purchase of their respective pro-rata allocations for the $150,000,000 Initial Draw of DIP New Money Term Loans in accordance with the procedures described in Section 4 above.

16. On the date that is 2 days following the Final Draw (the "***Final Subsequent Closing Date***"), the Backstop Parties and the Eligible Lenders who elected to participate in the Opportunity shall each enter into a trade for the purchase of their respective pro-rata allocations for the $100,000,000 Final Draw of DIP New Money Term Loans from the Fronting Lender in accordance with the procedures described in Section 4 above.

17. **Notwithstanding anything to the contrary herein, the Required Lenders may amend or modify the terms of the Opportunity, including the Subscription Documents and the DIP Term Loan Credit Agreement, at any time, by posting a notice of such amendment or modification on the Facility Lender Site; provided that nothing in these Primary Syndication Procedures (including, without limitation, in this Section 17) shall be construed to supersede the amendment and modification requirements set forth in the DIP Term Loan Credit Agreement; provided further that, the Company shall have reasonable consent rights over any such amendment or modification to the terms of the Opportunity to the extent such amendment or modification has a materially adverse effect on the Company.**

18. Subject to compliance with Section 8, each Eligible Lender shall be entitled to designate all or any DIP New Money Term Loans that such Eligible Lender participates in the Opportunity to one or more designees by executing and delivering the designation notice included in the syndication materials or providing the necessary information to the Lender Advisors as described in the syndication materials.