FORM 8-K

Current report filing

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V2X, Inc.

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

FORM 8-K

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

Date of report (Date of earliest event reported): **July 5, 2022**

V2X, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Indiana
(State or Other Jurisdiction of Incorporation)

001-36341	**38-3924636**
(Commission File Number)	(IRS Employer Identification No.)

2424 Garden of the Gods Road, Suite 300
Colorado Springs, CO 80919
(Address of Principal Executive Offices) (Zip Code)

(719) 591-3600
(Registrant's Telephone Number, Including Area Code)

Vectrus, Inc.
(Former Name or Former Address, if Changed Since Last Report)

Securities Registered Under Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, Par Value $0.01 Per Share	VEC	New York Stock Exchange

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

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

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

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

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

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

Emerging growth company ☐

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

INTRODUCTORY NOTE

On July 5, 2022 (the "Closing Date"), V2X, Inc., an Indiana corporation formerly known as Vectrus, Inc. (the "Company"), completed its previously announced business combination transaction pursuant to the Agreement and Plan of Merger, dated as of March 7, 2022 (the "Merger Agreement"), by and among Vertex Aerospace Services Holding Corp., a Delaware corporation ("Vertex"), the Company, Andor Merger Sub Inc., a Delaware corporation ("Merger Sub Inc."), and Andor Merger Sub LLC, a Delaware limited liability company ("Merger Sub LLC").

In connection with the closing of the transactions contemplated by the Merger Agreement (the "Closing"), the Company filed an amendment to the Company's Articles of Incorporation (the "Charter Amendment") with the Secretary of State of the State of Indiana to change the Company's name to "V2X, Inc."

The Company's common stock, par value $0.01 per share ("Common Stock"), will continue to trade on the New York Stock Exchange. The Company will continue to trade under the name Vertex, Inc. and the ticker symbol "VEC" through July 7, 2022. Beginning at the open of business on July 8, 2022, the Company's Common Stock is expected to trade under the ticker symbol "VVX".

On the Closing Date, in order to effect the consummation of the transactions contemplated by the Merger Agreement, (i) Merger Sub Inc. merged (the "First Merger") with and into Vertex, with Vertex surviving such First Merger as a direct, wholly owned subsidiary of the Company, pursuant to and effective upon the filing of a certificate of merger with the Secretary of State of the State of Delaware (the "First Effective Time") and (ii) immediately following the First Effective Time, Vertex (as the surviving company in the First Merger) merged (the "Second Merger," and together with the First Merger, the "Mergers") with and into Merger Sub LLC, with Merger Sub LLC surviving the Second Merger as a direct, wholly owned subsidiary of the Company, pursuant to and effective upon the filing of a certificate of merger with the Secretary of State of the State of Delaware.

As previously reported, at a special meeting of the Company's shareholders held on June 15, 2022, the Company's shareholders approved the issuance of shares of Common Stock as merger consideration pursuant to the terms of the Merger Agreement and approved the Charter Amendment.

Upon the completion of the Mergers, each share of Vertex common stock, issued and outstanding immediately prior to the First Effective Time (other than Vertex common stock held by Vertex), was converted into the right to receive a number of fully paid and nonassessable shares of Common Stock with such number of shares determined pursuant to the exchange ratio set forth in the Merger Agreement, which was 67.8668567, resulting in the issuance of 18,591,866 shares of Common Stock to the former holders of Vertex common stock.

As a result of the Mergers, holders of Common Stock as of immediately prior to the First Effective Time collectively own approximately 37.75% of the outstanding shares of Common Stock, on a fully diluted basis, and the holders of equity interests of Vertex as of immediately prior to the First Effective Time collectively own approximately 62.25% of the outstanding shares of the Common Stock, on a fully diluted basis, in each case as of immediately after the First Effective Time.

Vertex Aerospace Holdco LLC, a Delaware limited liability company ("Vertex Holdco"), which is an affiliate of American Industrial Partners Capital Fund VI, L.P., a Delaware limited partnership and private equity fund affiliated with American Industrial Partners, now holds approximately 58% of the outstanding shares of the Common Stock, on a fully diluted basis. As a result of the Mergers, the Company will be a "controlled company" for purposes of Section 303A of the NYSE Listed Company Manual and will qualify for, and intends to rely on, exemptions from certain governance standards that would otherwise be applicable.

The foregoing summary of the Merger Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement, incorporated herein by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on March 7, 2022.

Item 1.01. Entry into a Material Definitive Agreement.

Shareholders Agreement

Concurrently with the Closing, the Company entered into a Shareholders Agreement with Vertex Holdco and certain other former stockholders of Vertex who became shareholders of the Company (collectively, the "Former Vertex Stockholders") that, among other things, (1) provides Vertex Holdco and its affiliates to which shares of Company Common Stock are transferred by a Former Vertex Stockholder (collectively, the "Vertex Holdco Parties") with director nomination and committee designation rights, (2) governs how each Former Vertex Stockholder will vote its shares of Common Stock with respect to certain matters, (3) requires certain actions of the Company to be approved by the Vertex Holdco Parties, (4) provides the Vertex Holdco Parties with certain information rights, (5) limit transfers of Common Stock by the Former Vertex Stockholders, (6) limits certain acquisitions of Common Stock by the Vertex Holdco Parties, (7) restricts the ability of the Vertex Holdco Parties to solicit proxies in the election of directors for such periods indicated therein, and (8) provides that the Company will elect to be a "controlled company" for purposes of applicable listing standards for so long as the Company qualifies to do so.

Director Appointment Rights.

Pursuant to the Shareholders Agreement, for so long as the Former Vertex Stockholders collectively beneficially own 25% or more of the outstanding Common Stock (such period, the "Appointment Period"), the board of directors will be comprised of 11 members unless otherwise approved by the Vertex Holdco Parties holding a majority of the shares of Common Stock then held by the Vertex Holdco Parties (the "Requisite Consent").

During the Appointment Period, the Vertex Holdco Parties will be permitted, under the terms of the Shareholders Agreement to designate, from time to time, the total number of Vertex Holdco designees for nomination and election to the board of directors set forth in the table below, subject to the allocation of such designees among the classes of directors, for so long as the Former Vertex Stockholders collectively beneficially own a percentage of outstanding shares of Common Stock that exceeds the ownership thresholds set forth in the table below.

	Former Vertex Stockholders ownership threshold			
	Greater than or equal to 36%	Greater than or equal to 32%	Greater than or equal to 28%	Greater than or equal to 25%
Number of Vertex Holdco designees	5	4	3	2

The Shareholders Agreement requires the Company to take all actions within its direct or indirect control (including any actions within the control of the board of directors of the Company) and permitted by applicable law, stock exchange rules, and the Company's organizational documents to cause the election of the Vertex Holdco designees, including, among other things, nominating and appointing the Vertex Holdco designees and including the Vertex Holdco designees in the slate of nominees recommended by the board of directors in the Company's proxy statement or notice of meeting.

If the percentage of outstanding shares of Common Stock collectively beneficially owned by the Former Vertex Stockholders falls below one of the applicable ownership thresholds, then the Shareholders Agreement provides that the Vertex Holdco Parties will provide written notice to the Company and, at the option of the Vertex Holdco Parties, (1) one Vertex Holdco designee will resign, effective no later than the next annual meeting, or (2) the Vertex Holdco Parties will not designate one Vertex Holdco designee that the

Vertex Holdco Parties would otherwise have been entitled to designate at the next annual meeting. The Vertex Holdco Parties will cause Vertex Holdco designees on the board of directors to resign from the board of directors on the first date that the percentage of outstanding shares of Common Stock collectively beneficially owned by the Former Vertex Stockholders falls below 25% and the Vertex Holdco Parties will no longer be entitled to designate any directors to the board of directors.

In addition, pursuant to the Shareholders Agreement, the non-voting board advisor designated by the Company at the Closing will serve in such capacity until the earlier of three years from the Closing, a time determined by a majority of the directors who are not Vertex Holdco designees, and such non-voting board advisor's death, disability, retirement or resignation.

Committee Designation Rights

During the Appointment Period, each committee of the board of directors will consist of four members (unless otherwise approved by a majority of each of the Vertex Holdco and non-Vertex Holdco designees), at least two of which will not be Vertex Holdco designees. The Vertex Holdco Parties may designate (1) two Vertex Holdco designees to serve on each committee of the board of directors for so long as the Former Vertex Stockholders collectively beneficially own 34% or more of the outstanding shares of Common Stock and (2) one Vertex Holdco designee to serve on each committee of the board of directors for so long as at least one Vertex Holdco designee serves on the board of directors, in each case, subject to applicable listing standards and SEC rules.

During the Appointment Period, the audit committee of the board of directors of the Company will be composed of entirely members who are independent under the NYSE listing requirements. The Vertex Holdco Parties will be entitled to designate a Vertex Holdco designee to the audit committee of the board of directors of the Company if, at any time during the Appointment Period, the Vertex Holdco Parties were unable to designate their full number of designees to the audit committee because of the foregoing independence requirement and a Vertex Holdco designee is subsequently determined to be an independent director permitted to be appointed by the Vertex Holdco Parties.

Voting of Former Vertex Stockholders

Until the Company's 2024 annual meeting, the Shareholders Agreement requires each Former Vertex Stockholder to vote its shares of Common Stock (1) for the Vertex Holdco designees and (2) with respect to any nominees who are not Vertex Holdco designees, as recommended by the nominating and governance committee of the board of directors of the Company. Beginning at the 2024 annual meeting, each Former Vertex Stockholder will be entitled to vote its shares of Common Stock in its sole discretion for one Vertex Holdco nominee (assuming an 11-member board of directors of the Company) and for all other nominees who are not Vertex Holdco designees, in the case of an uncontested election, must vote in the same manner as, and in the same proportion to, all shares voted by the Company's shareholders (excluding all Former Vertex Stockholders), or, in the case of a contested election, at such Former Vertex Stockholder's option, either in accordance with the recommendation of the nominating and governance committee of the board of directors of the Company or in the same manner as, and in the same proportion to, all shares voted by, the Company's shareholders (excluding all Former Vertex Stockholders). The Shareholders Agreement requires the Company to take all necessary action to cause the Company's 2024 annual meeting to be held on or about May 6, 2024, or an earlier date. The Shareholders Agreement also provides that the Former Vertex Stockholders may vote their shares in their discretion on any proposal or resolution that is not an election of directors.

Company Actions

Pursuant to the Shareholders Agreement, for so long as the Former Vertex Stockholders collectively beneficially own 34% or more of the outstanding shares of Common Stock, the Company will not, without the Requisite Consent: (1) commence the dissolution, winding up or bankruptcy of the Company or a significant subsidiary; (2) issue capital stock or stock equivalents representing, on a preceding 36-month basis, greater than 10% of the outstanding Common Stock, excluding Common Stock or stock equivalents issued in connection with an acquisition approved by a majority of the board of directors; (3) redeem, acquire or otherwise purchase capital stock of the Company in excess of $50.0 million, individually or in the aggregate, during any fiscal year; (4) repeal, amend or modify the Company's articles of incorporation or bylaws in a manner that would (a) adversely affect any right or protection or increase the liability (actual or potential) of a Vertex Holdco designee with respect to any acts or omissions occurring prior to such repeal, amendment or modification; (b) change the Company's (i) name, (ii) jurisdiction of incorporation, (iii) principal executive office location or (iii) corporate purpose; or (c) adversely affect the Company's ability to perform under the Shareholders Agreement; (5) declare or pay any dividend or distribution (a) on a non-pro rata basis or (b) in excess of $25.0 million in the aggregate during any fiscal year; (6) merge

or consolidate the Company or any significant subsidiary, spinoff a business, or engage in any similar transaction for consideration having a fair market value in excess of 9% of the total consolidated revenue of the Company; (7) acquire any business, properties, assets, or entities having an enterprise value in excess of 9% of the total consolidated revenue of the Company (except ordinary course of business acquisitions of inventory or equipment, consistent with past practice); (8) sell or transfer assets for consideration having a fair market value in excess of 9% of the total consolidated revenue of the Company (except ordinary course of business sales or transfers, consistent with past practice); (9) enter into any joint venture or similar business alliance requiring (a) the contribution of assets (including any required capital contributions) and/or (b) the assumption of liabilities (in respect of the preceding clauses (a) and (b) having a fair market value in excess of $20.0 million in the aggregate); (10) agree to make any capital expenditures in excess of $50.0 million, individually or in the aggregate, during any fiscal year; (11) incur Indebtedness (as defined in the Merger Agreement) (excluding (A) any incurrence under the Company's existing credit facilities or (B) any ordinary course of business incurrence under the Company's existing asset-based loan or revolving credit facility) that causes the Company's total net leverage ratio to exceed 4.5; (12) terminate the Company's Chief Executive Officer or Chief Financial Officer; (13) hire a replacement Chief Executive Officer or Chief Financial Officer; or (14) designate a director to the Company's board of directors in a manner contrary to the designation rights of the Vertex Holdco Parties under the Shareholders Agreement.

Information Rights

If, during the Appointment Period, the Company is no longer subject to the reporting obligations under the Securities Exchange Act of 1934, as amended, the Company will deliver to the Vertex Holdco Parties consolidated balance sheets and statements of income, cash flows and shareholders' equity, as of the end of each fiscal year and the end of each of the first three fiscal quarters in each fiscal year within 10 days after the Company would have been required to file such reports with the SEC.

During the Appointment Period, (1) the Vertex Holdco designees may share confidential, non-public information about the Company with the Vertex Holdco Parties and their affiliates (excluding portfolio companies) for internal use in connection with their investment in the Company and (2) the Vertex Holdco Parties, their affiliates and each of their respective representatives may consult with auditors and senior management of the Company and review the books and records of the Company, in each case, in connection with the investment in the Company and subject to the right of the Company's board of directors to cause the Vertex Holdco designees to withhold such information if disclosure would (a) be reasonably likely to result in the loss of attorney client privilege, (b) violate applicable law or contractual obligations or (c) be to a competitor of the Company.

During the Appointment Period, the Company will provide any bona fide potential transferee (of the Vertex Holdco Parties' shares of Common Stock) and such potential transferee's representatives reasonable and customary due diligence information for purposes of negotiating and consummating a transfer of any portion of the Vertex Holdco Parties' shares of Common Stock. However, the Company is entitled to withhold such information if disclosure would be (1) reasonably likely to result in the loss of attorney client privilege or violate applicable law or contractual obligations or (2) to a competitor of the Company (in addition to certain other exceptions as specified in the Shareholders Agreement).

Stock Transfer Restrictions

Unless approved by a majority of the Company's board of directors who are not Vertex Holdco designees, for six months after the Closing, the Former Vertex Stockholders cannot sell, transfer or encumber, directly or indirectly, in whole or in part, any shares of Common Stock (or enter into any commitment to do such), except any (1) transfer of interests in a Former Vertex Stockholder entity or its direct or indirect parent that has assets representing a majority of its fair market value that are not shares of Common Stock and (2) change in ownership of any general partner or management company of the Vertex Holdco Parties will not be deemed to be a transfer. In addition, the Former Vertex Stockholders may transfer any shares of their Common Stock to an affiliate of the Former Vertex Stockholder that agrees to be bound by and a party to the Shareholders Agreement.

Stock Acquisition Restrictions

Unless approved by a majority of the Company's board of directors who are not Vertex Holdco designees, the Vertex Holdco Parties cannot, directly or indirectly, acquire or offer to acquire shares of Common Stock that would result, after such acquisition, in the Vertex Holdco Parties beneficially owning more than 62.5% of the outstanding shares of Common Stock.

If at any time the Former Vertex Stockholders' percentage ownership of the outstanding Common Stock falls below a given ownership threshold, then the Vertex Holdco Parties' right(s) with respect to such ownership threshold will fall away and no longer apply even if, after the applicable ownership threshold is crossed, the Former Vertex Stockholders acquire shares of Common Stock such that they own in excess of the relevant ownership threshold.

Standstill

During the Appointment Period, except with respect to any Vertex Holdco nominee, the Vertex Holdco Parties cannot, and will cause their affiliates that the Vertex Holdco Parties have provided confidential information about the Company not to, directly or indirectly, (1) make or participate in any solicitation of proxies (as such terms are used in the proxy rules of the SEC) to vote or deliver a written consent with respect to, or seek to advise or influence any person or entity's voting with respect to, any Common Stock (except on behalf of the Company), (2) make any public request or proposal to amend the standstill provision of the Shareholders Agreement, or (3) take any action that would reasonably be expected to result in the Company having to make a public announcement regarding the foregoing, publicly announce any intention to do the foregoing or enter into any discussions or arrangement to do the foregoing, unless, in each case, approved by a majority of the Company's board of directors who are not Vertex Holdco designees.

Controlled Company

Pursuant to the Shareholders Agreement, the Vertex Holdco Parties and the Company will take whatever action may be reasonably necessary, if any, to cause the Company to comply with SEC rules and applicable listing standards then in effect if the Company ceases to qualify as a "controlled company."

The foregoing description of the Shareholders Agreement does not purport to be complete and is qualified in its entirety by the terms of the Shareholders Agreement, a copy of which is filed as Exhibit 4.1 to this Current Report and is incorporated herein by reference.

Registration Rights Agreement

At the Closing, the Company entered a registration rights agreement with Former Vertex Stockholders (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement, the Company granted the holders of registrable securities that are party to the Registration Rights Agreement certain registration rights with respect to such registrable securities.

As soon as reasonably practicable, but in no event later than the earlier of (a) the forty-fifth (45th) calendar day following the Company's receipt of all of the historical financial information of Vertex and the "Sky Business" and all of the related pro forma financial information required to be included in a shelf registration on a Form S-3 and (b) the ninetieth (90th) calendar day following the Closing Date, the Company will file a resale shelf registration statement on Form S-3 or other applicable registration form registering all of the registrable securities held the Former Vertex Stockholders, referred to as the resale shelf registration statement. Following such filing, the Company will be required to use its commercially reasonable efforts to have the resale shelf registration statement declared effective by the SEC as soon as reasonably practicable and to maintain such effectiveness continuously until such a time as there are no longer any registrable securities. If the resale shelf registration statement ceases to be effective, then the Company will be required to use its commercially reasonable efforts to, as promptly as is reasonably practicable, cause such resale shelf registration statement to become effective again or to file a replacement resale shelf registration statement.

Subject to certain limitations set forth in the Registration Rights Agreement, the Former Vertex Stockholders will have the right to require the Company to use its commercially reasonable efforts to effectuate an underwritten public offering of the registrable securities. Any such request must cover a quantity of shares with an anticipated aggregate offering price, before any underwriting discounts or commissions and any offering-related expenses, of at least $50.0 million. The Former Vertex Stockholders have the right to

request up to five underwritten offerings pursuant to the Registration Rights Agreement; however, such right is limited to no more than two underwritten offerings within any fiscal year of the Company.

The Registration Rights Agreement grants each Former Vertex Stockholder "piggyback" registration rights. Subject to certain exceptions and limitations, if the Company proposes to sell shares of Common Stock in an underwritten public offering or registers such shares with the SEC, either for its own account or for the account of other stockholders, each Former Vertex Stockholder will be entitled to include certain of its registrable securities in such offering or registration.

The registration rights provided for pursuant to the Registration Rights Agreement are subject to conditions and limitations, including the right of underwriters in an underwritten offering to limit the number of shares to be included in an offering and the Company's right to delay, suspend or withdraw a registration statement under specified circumstances.

The Registration Rights Agreement provides that the Company must pay all registration expenses (other than the underwriting discounts and commissions) in connection with the resale shelf registration statement and any related underwritten offerings. The Registration Rights Agreement contains customary indemnification and contribution provisions.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by the terms of the Registration Rights Agreement, a copy of which is filed as Exhibit 4.2 to this Current Report and is incorporated herein by reference.

Management Services Agreement

At the Closing, the Company entered into a management services agreement (the "Management Services Agreement") with AIP, LLC, an affiliate of American Industrial Partners, pursuant to which AIP, LLC will provide general management, financial and other corporate advisory services to the Company and its subsidiaries from time to time as are reasonably requested in advance by the Company in connection with its financial and business affairs as are mutually agreed upon and documented at such times, and from time to time, by the Company and AIP, LLC. The Management Services Agreement provides for the Company to reimburse AIP, LLC for its reasonable, documented and customary out-of-pocket expenses incurred in the ordinary course while performing services, and to indemnify AIP, LLC for certain matters related to the provision of services, but will not require the Company to pay any management fees, transaction fees or other compensation to AIP, LLC.

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

Certain Agreements Related to Indebtedness

The information set forth under Item 2.03 of this Current Report on Form 8-K is incorporated into this Item 1.01 by reference.

The descriptions set forth under Item 2.03 of this Current Report on Form 8-K do not purport to be complete and are qualified in their entirety by the terms of the Vertex First Lien Credit Agreement, Vertex Second Lien Credit Agreement and the Vertex ABL Credit Agreement, copies of which are filed as Exhibits 10.3, 10.4 and 10.5 to this Current Report, respectively, and is incorporated herein by reference.

Indemnification Agreements

In connection with the Closing, the Company entered into indemnification agreements (each, an "Indemnification Agreement") with its newly appointed directors. Each Indemnification Agreement provides for indemnification and advancements by the Company of certain expenses and costs if the basis of the indemnitee's involvement in a matter was by reason of the fact that the indemnitee is or was a director (or a Designated Director (as described in the Indemnification Agreement)) of the Company, its subsidiaries or for another entity, in each case to the fullest extent permitted by applicable law.

The foregoing description of the Indemnification Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Indemnification Agreements, the form of which is filed as Exhibit 10.2 to this Current Report and is incorporated herein by reference.

Item 1.02. Termination of a Material Definitive Agreement.

On the Closing Date, in connection with the Mergers, Vertex Borrower (as defined below) used the proceeds of a $260 million first-lien term loan facility funded pursuant to the Vertex First Lien Amendment (as defined below) to repay in full all outstanding indebtedness and terminate all commitments under that certain Credit Agreement, dated as of September 17, 2014 (as amended, restated, amended and restated, supplemented and otherwise modified from time to time prior to the Closing Date, the "Company Credit Agreement"), by and among the Company, VSC, as borrower, the lenders and issuing banks from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent. Additionally, the guarantees and liens securing the indebtedness under the Company Credit Agreement were discharged and released.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth in the Introductory Note to this Current Report on Form 8-K is incorporated into this Item 2.01 by reference.

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

On the Closing Date, following the Mergers and a series of certain intercompany contributions described in the Merger Agreement, certain subsidiaries of the Company, including Vectrus Systems Corporation, a Delaware corporation ("VSC" and together with VSC, the "Company Guarantor Subsidiaries"), that became direct or indirect subsidiaries of Vertex Aerospace Service Corp., a Delaware corporation and wholly-owned indirect subsidiary of Vertex ("Vertex Borrower"), have provided guarantees of the indebtedness under each of (i) the First Lien Credit Agreement, dated as of December 6, 2021 (as amended by the Amendment No. 1 to First Lien Credit Agreement, dated as of the Closing Date (the "Vertex First Lien Amendment"), and as further amended, restated, amended and restated, supplemented and otherwise modified from time to time, the "Vertex First Lien Credit Agreement"), by and among Vertex Borrower, as borrower, Vertex Aerospace Intermediate LLC, a Delaware limited liability company, direct parent entity of Vertex Borrower and wholly-owned indirect subsidiary of Vertex ("Vertex Holdings"), the lenders from time to time party thereto and Royal Bank of Canada, as administrative agent, (ii) the Second Lien Credit Agreement, dated as of December 6, 2021 (as amended, restated, amended and restated, supplemented and otherwise modified from time to time, the "Vertex Second Lien Credit Agreement"), Vertex Borrower, as borrower, Vertex Holdings, the lenders from time to time party thereto and Royal Bank of Canada, as administrative agent, and (iii) the ABL Credit Agreement, dated as of June 29, 2018 (as amended by the First Amendment to ABL Credit Agreement, dated as of May 17, 2019, as further amended by the Second Amendment to ABL Credit Agreement, dated as of May 17, 2021, and as further amended by the Third Amendment to ABL Credit Agreement, dated as of December 6, 2021, as further amended by the Fourth Amendment (the "Vertex ABL Amendment") to ABL Credit Agreement, dated as of the Closing Date, and as further amended, restated, amended and restated, supplemented and otherwise modified from time to time, the "Vertex ABL Credit Agreement"), by and among Vertex Borrower, Vertex Holdings, certain other subsidiaries of Vertex Borrower from time to time party thereto as co-borrowers, the lenders from time to time party thereto and Ally Bank, as administrative agent (in such capacity, the "ABL Agent").

Vertex First Lien Credit Agreement

The Vertex First Lien Credit Agreement provides for senior secured first lien term loans in an aggregate principal amount of $1,185,000,000, consisting of a $925,000,000 term loan "B" tranche (the "First Lien Initial Term Tranche") and a $260,000,000 incremental term loan "B" tranche (the "First Lien Incremental Term Tranche" and, together with the First Lien Initial Term Tranche, collectively, the "First Lien Term Facility"). The entire amount of the proceeds from the (i) First Lien Initial Term Tranche were previously used to finance the acquisition of certain subsidiaries of Raytheon Company, a Delaware corporation, and related transaction costs (the "Sky Acquisition"), and (ii) First Lien Incremental Term Tranche to finance the repayment of the Company Credit Agreement (as defined below) on the Closing Date. The loans under the First Lien Term Facility will be payable in full on December 6, 2028.

The Vertex Borrower's obligations under the First Lien Term Facility are guaranteed by Vertex Holdings and Vertex Borrower's wholly-owned domestic subsidiaries (including the Company Guarantor Subsidiaries, collectively, the "First Lien Guarantors"), subject

to customary exceptions and limitations. The Vertex Borrower's obligations under the First Lien Term Facility and the First Lien Guarantors' obligations under the related guarantees are secured by (i) a first priority-lien on substantially all of the Vertex Borrower's and the First Lien Guarantors' assets other than the ABL Priority Collateral (as defined below) (subject to customary exceptions and limitations), and (ii) a second-priority lien on substantially all of the Vertex Borrower's and the First Lien Guarantors' accounts receivable, inventory and certain other assets arising therefrom or related thereto (collectively, the "ABL Priority Collateral") (subject to customary exceptions and limitations).

The borrowings under the First Lien Initial Term Tranche bear interest at rates that, at the Vertex Borrower's option, can be either a base rate, determined by reference to the federal funds rate, plus a margin of 2.75% to 3.00% per annum, or a Eurodollar rate, determined by reference to LIBOR, plus a margin of 3.75% to 4.00% per annum, in each case, depending on the consolidated first lien net leverage ratio of the Vertex Borrower and its subsidiaries. The borrowings under the First Lien Incremental Term Tranche bear interest at rates that, at the Vertex Borrower's option, can be either a base rate, determined by reference to the federal funds rate, plus a margin of 3.00% per annum, or a term benchmark rate, determined by reference to Term SOFR, plus a margin of 4.00% per annum.

The Vertex First Lien Credit Agreement contains customary representations and warranties and affirmative covenants. The Vertex First Lien Credit Agreement also includes negative covenants that limit, among other things, additional indebtedness, additional liens, sales of assets, dividends, investments and advances, prepayments of debt and mergers and acquisitions.

The Vertex First Lien Credit Agreement contains customary events of default, including, but not limited to, payment defaults, breaches of representations and warranties, covenant defaults, events of bankruptcy and insolvency, failure of any guaranty or security document supporting the First Lien Term Facility to be in full force and effect, and a change of control. If an event of default occurs and is continuing, the Vertex Borrower may be required immediately to repay all amounts outstanding under the Vertex First Lien Credit Agreement.

The foregoing descriptions of the Vertex First Lien Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the terms of the Vertex First Lien Credit Agreement, a copy of which is filed as Exhibit 10.3 to this Current Report and is incorporated by reference herein.

Vertex Second Lien Credit Agreement

The Vertex Second Lien Credit Agreement provides for senior secured second lien term loans in an aggregate principal amount of $185,000,000 (the "Second Lien Term Facility"). The entire amount of the proceeds from the Second Lien Term Facility were previously used to finance the Sky Acquisition. The loans under the Second Lien Term Facility will be payable in full on December 6, 2029.

The Vertex Borrower's obligations under the Second Lien Term Facility are guaranteed by Vertex Holdings and the Vertex Borrower's wholly-owned domestic subsidiaries (including the Company Guarantor Subsidiaries, collectively, the "Second Lien Guarantors"), subject to customary exceptions and limitations. The Vertex Borrower's obligations under the Second Lien Term Facility and the Second Lien Guarantors' obligations under the related guarantees are secured by (i) a second priority-lien on substantially all of the Vertex Borrower's and Second Lien Guarantors' assets other than the ABL Priority Collateral (subject to customary exceptions and limitations), and (b) a third-priority lien on substantially all of the Vertex Borrower's and Second Lien Guarantors' assets ABL Priority Collateral (subject to customary exceptions and limitations).

The borrowings under the Second Lien Term Facility bear interest at rates that, at the Vertex Borrower's option, can be either a base rate, determined by reference to the federal funds rate, plus a margin of 6.50% per annum, or a Eurodollar rate, determined by reference to LIBOR, plus a margin of 7.50% per annum.

The Vertex Second Lien Credit Agreement contains customary representations and warranties and affirmative covenants. The Vertex Second Lien Credit Agreement also includes negative covenants that limit, among other things, additional indebtedness, additional liens, sales of assets, dividends, investments and advances, prepayments of debt and mergers and acquisitions.

The Vertex Second Lien Credit Agreement contains customary events of default, including, but not limited to, payment defaults, breaches of representations and warranties, covenant defaults, events of bankruptcy and insolvency, failure of any guaranty or security

document supporting the First Lien Term Facility to be in full force and effect, and a change of control. If an event of default occurs and is continuing, the Vertex Borrower may be required immediately to repay all amounts outstanding under the Vertex Second Lien Credit Agreement.

The foregoing descriptions of the Vertex Second Lien Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the terms of the Vertex Second Lien Credit Agreement, a copy of which is filed as Exhibit 10.4 to this Current Report and is incorporated by reference herein.

Vertex ABL Credit Agreement

The Vertex ABL Credit Agreement provides for a senior secured revolving loan facility (the "ABL Facility") of up to an aggregate amount of $200,000,000 (the loans thereunder, the "ABL Loans"). The Vertex ABL Credit Agreement also provides for (i) a $15,000,000 sublimit of availability for letters of credit, and (ii) a $10,000,000 sublimit for short-term borrowings on a swingline basis. The commitments under the ABL Facility expire on June 29, 2026, and any ABL Loans then outstanding will be payable in full at that time.

Under the Vertex ABL Credit Agreement, the Vertex Borrower may, at its option, increase the aggregate amount of the ABL Facility in an amount of up to $50,000,000 (but in not less than $5,000,000 increments) without the consent of any lenders not participating in such increase, subject to certain customary conditions and applicable lenders committing to provide the increase in funding. There can be no assurance that additional funding would be available.

Availability under the ABL Facility is subject to a borrowing base (the "Borrowing Base"), which is based on 85% of eligible accounts receivable, eligible government account receivable and eligible government subcontract accounts receivable, plus 50% of eligible unbilled accounts receivable, plus the lesser of (x) 65% of the book value of eligible inventory, and (y) 85% of the net orderly liquidation value of eligible inventory of the Vertex Borrower, Vertex Holdings and most of the Vertex Borrower's wholly-owned domestic subsidiaries (including the Company Guarantor Subsidiaries, collectively, the "ABL Guarantors"), after adjusting for customary reserves that are subject to the ABL Agent's discretion. The aggregate amount of the ABL Loans made and letters of credit issued under the ABL Facility shall at no time exceed the lesser of the aggregate commitments under the ABL Facility (currently $200,000,000 or, if increased at the Vertex Borrower's option as described above, up to $250,000,000) or the Borrowing Base. To the extent that the Vertex Borrower's and ABL Guarantors' eligible accounts receivable, eligible government account receivable, eligible government subcontract accounts receivable, eligible unbilled accounts receivable, and eligible inventory, decline, the Borrowing Base will decrease, and the availability under the ABL Facility may decrease below $200,000,000.

The Vertex Borrower may borrow up to $75,000,000 from the ABL Facility to finance the Merger and transaction costs, subject to pro forma compliance with the calculation of excess availability being equal to or exceeding the amount of the ABL Loans requested on the Closing Date. Any ABL Loans in excess thereof requested on the Closing Date are subject to a number of customary conditions further described in the Vertex ABL Credit Agreement. The proceeds from the ABL Loans may be used to finance the working capital needs and general corporate purposes of the Vertex Borrower and its subsidiaries

The Vertex Borrower's obligations under the ABL Term Facility are guaranteed by the ABL Guarantors, subject to customary exceptions and limitations. The Vertex Borrower's obligations under the ABL Facility and the ABL Subsidiary Guarantors' obligations under the related guarantees are secured by (a) a first priority-lien on substantially all of the Vertex Borrower's and the ABL Guarantors' ABL Priority Collateral (subject to customary exceptions and limitations), and (b) a third priority-lien on substantially all of the Vertex Borrower's and the ABL Guarantors' assets other than the ABL Priority Collateral (subject to customary exceptions and limitations).

The borrowings under the ABL Facility bear interest at rates that, at the Vertex Borrower's option, can be either a base rate, determined by reference to the federal funds rate, plus a margin of 0.75% to 1.25% per annum, or a term benchmark rate, determined by reference to Term SOFR, plus a margin of 1.75% to 2.25% per annum, in each case, depending on the aggregate availability under the ABL Facility.

Unutilized commitments under the ABL Facility are subject to a per annum fee of (x) 0.375% if the total outstandings were equal to or less than 50% of the aggregate commitments, or (y) 0.25% if such total outstandings were more than 50% of the aggregate commitments.

The Vertex Borrower is also required to pay a letter of credit fronting fee to each letter of credit issuer equal to 0.125% per annum of the amount available to be drawn under each such letter of credit (or such other amount as may be mutually agreed by the Vertex Borrowers and the applicable letter of credit issuer), as well as a fee to all lenders equal to the applicable margin for Term SOFR ABL Loans times the average daily amount available to be drawn under all outstanding letters of credit.

The Vertex ABL Credit Agreement includes negative covenants that limit, among other things, additional indebtedness, transactions with affiliates, additional liens, sales of assets, dividends, investments and advances, prepayments of debt, mergers and acquisitions. The Vertex ABL Credit Agreement also includes a financial covenant that requires the fixed charge coverage ratio to be at least 1.00 to 1.00 as of the end of any period of four fiscal quarters while aggregate availability is less than the greater of (i) $10,000,000 and (ii) 10% of the aggregate borrowing base.

The Vertex ABL Credit Agreement also contains other customary affirmative and negative covenants and customary representations and warranties that must be accurate in order for the Vertex Borrower to borrow under the ABL Facility (in each case, subject to customary exceptions and limitations with respect to borrowings made on the Closing Date).

The Vertex ABL Credit Agreement contains customary events of default, including, but not limited to, payment defaults, breaches of representations and warranties, covenant defaults, events of bankruptcy and insolvency, failure of any guaranty or security document supporting the ABL Facility to be in full force and effect, and a change of control. If an event of default occurs and is continuing, the Borrowers may be required immediately to repay all amounts outstanding under the Vertex ABL Credit Agreement.

The foregoing descriptions of the Vertex ABL Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the terms of the Vertex ABL Credit Agreement, a copy of which is filed as Exhibit 10.5 to this Current Report and is incorporated by reference herein.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth in the Introductory Note to this Current Report on Form 8-K relating to the issuance of shares of Common Stock to the holders of common stock of Vertex is incorporated into this Item 3.02 by reference. The Company is relying on the exemption from the registration requirements of the Securities Act of 1933, as amended, afforded by Section 4(a)(2) thereof and the rules and regulations of the SEC promulgated thereunder.

Item 3.03. Material Modification of Rights of Security Holders.

The information set forth in the Introductory Note and under Items 1.01 and 5.03 of this Current Report on Form 8-K is incorporated into this Item 3.03 by reference.

Item 5.01. Changes in Control of Registrant.

The information set forth in the Introductory Note to this Current Report on Form 8-K is incorporated into this Item 5.01 by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Agreements of Certain Officers.

In connection with the consummation of the Mergers, the following directors resigned from the Company's board of directors, effective as of the Closing: Louis Giuliano (who was the Chairman of the bard of directors prior to the Closing), Bradford Boston (who was the chairperson of the Company's Compensation and Personnel Committee and a member of the Company's Strategy Committee prior to the Closing) and William Murdy (who was a member of the Audit and Nominating and Governance and Strategy Committees prior to the Closing). No such resignation was due to a disagreement on any matter relating to the Company's operations, policies or practices.

In accordance with the terms of the Merger Agreement, effective as of the Closing, the Company's board of directors became comprised of eleven members, five of whom were appointed by Vertex (including John "Ed" Boyington, Jr., Dino Cusumano, Lee Evangelekos, Joel Rotroff and Neil Snyder) (the "Vertex Holdco designees"), five of whom were appointed by the Company (including Mary L. Howell, Melvin F. Parker, Eric M. Pillmore, Stephan L. Waechter and Phillip C. Widman) and one of whom is Charles L. Prow, the President and Chief Executive Officer of the Company as of immediately prior to Closing. The Company also exercised its right, pursuant to Section 1.07 of the Merger Agreement, to appoint Bradford Boston as a non-voting advisor to the board.

The following table sets forth the members of the Company's board of directors and their respective class designations and committee appointments, in each case effective as of the Closing:

Name	Board of Directors	Audit and Finance Committee	Nominating and Governance Committee	Strategy Committee	Compensation and Personnel Committee	Director Class
Mary L. Howell	Chair					II
Charles L. Prow	Member					I
Melvin F. Parker	Member	Member	Chair	Member		III
Eric M. Pillmore	Member	Member		Member	Member	II
Stephan L. Waechter	Member	Chair	Member			III
Phillip C. Widman	Member	Member			Chair	I
John "Ed" Boyington	Member			Member		III
Dino Cusumano	Member			Chair		I
Lee Evangelekos	Member		Member			I
Joel Rotroff	Member				Member	II
Neil Snyder	Member		Member		Member	II

Other than the Merger Agreement, the Shareholders Agreement and the Indemnification Agreements, there are no arrangements between the new directors and any other person pursuant to which the new directors were selected as directors. Non-employee members of the Company's board of directors will be compensated for such service as will be described in the proxy statement to be filed by the Company in connection with its 2022 annual meeting of shareholders, and any information that the Company files with the SEC that updates or supersedes that information.

Item 5.03. Amendments to Articles of Incorporation or Bylaws.

Pursuant to the Merger Agreement, at the Closing, the Amended and Restated Articles of Incorporation of the Company were amended and restated (the "Second Amended and Restated Articles of Incorporation") to provide for a change of the Company's name to "V2X, Inc." The foregoing description is qualified in its entirety by reference to the full text of the Second Amended and Restated Articles of Incorporation, a copy of which is attached hereto as Exhibit 3.1.

Pursuant to the Merger Agreement, on and effective as of the Closing, the board of directors amended and restated the Amended and Restated By-Laws of the Company (the "Second Amended and Restated Bylaws"). The Second Amended and Restated Bylaws (i) amend references to the Company's name, (ii) incorporate by reference the Shareholders Agreement and (iii) state that the Company

opts out of Chapter 42 of the Indiana Business Corporation Law. The foregoing description is qualified in its entirety by reference to the full text of the Second Amended and Restated Bylaws, a copy of which is attached hereto as Exhibit 3.2.

Item 8.01. Other Events.

Press Release

On July 5, 2022, the Company issued a press release in connection with the completion of the Mergers. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(a) *Financial Statements of Businesses Acquired*

The financial information required by this Item 9.01(a) of Form 8-K will be filed by an amendment to this Current Report on Form 8-K no later than 71 calendar days after the date on which this Current Report on Form 8-K was required to be filed.

(b) Pro Forma Financial Information.

The pro forma financial information required by this Item 9.01(b) of Form 8-K will be filed by an amendment to this Current Report on Form 8-K no later than 71 calendar days after the date on which this Current Report on Form 8-K was required to be filed.

(d) *Exhibits.*

The exhibits listed in the following Exhibit Index are filed as part of this Report.

EXHIBIT INDEX

Exhibit No.	Description
2.1*†	Agreement and Plan of Merger, dated as of March 7, 2022, by and among Vectrus, Inc., Vertex Aerospace Services Holding Corp., Andor Merger Sub LLC and Andor Merger Sub Inc.*
3.1	Second Amended and Restated Articles of Incorporation of V2X, Inc.
3.2	Second Amended and Restated Bylaws of V2X, Inc.
4.1†	Shareholders Agreement, dated as of July 5, 2022, by and among Vectrus, Inc. and the shareholders that are party thereto
4.2†	Registration Rights Agreement, dated as of July 5, 2022, by and among Vectrus, Inc. and the shareholders that are party thereto
10.1	Management Services Agreement, dated as of July 5, 2022, by and between Vectrus, Inc. and AIP, LLC
10.2	Form of Indemnification Agreement
10.3	First Lien Credit Agreement, dated as of the December 6, 2021 (as amended by Amendment No 1., dated as of July 5, 2022), by and among Vertex Aerospace Service Corp., Vertex Aerospace Intermediate LLC, the lenders from time to time party thereto and Royal Bank of Canada, as administrative agent
10.4	Second Lien Credit Agreement, dated as of December 6, 2021, by and among Vertex Aerospace Service Corp., Vertex Aerospace Intermediate LLC, the lenders from time to time party thereto and Royal Bank of Canada, as administrative agent

10.5	ABL Credit Agreement, dated as of June 29, 2018 (as amended by the First Amendment to ABL Credit Agreement, dated as of May 17, 2019, as further amended by the Second Amendment to ABL Credit Agreement, dated as of May 17, 2021, and as further amended by the Third Amendment to ABL Credit Agreement, dated as of December 6, 2021, as further amended by the Fourth Amendment to ABL Credit Agreement, dated as of July 5, 2022), by and among Vertex Aerospace Service Corp., Vertex Aerospace Intermediate LLC, certain other subsidiaries of Vertex Borrower from time to time party thereto as co-borrowers, the lenders from time to time party thereto and Ally Bank, as administrative agent
99.1	Press Release, dated July 5, 2022
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

* Incorporated herein by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed on March 7, 2022.
† Certain schedules to this Exhibit have been omitted in accordance with Item 601(a)(5) of Regulation S-K.

SIGNATURE

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

V2X, INC.

Dated: July 5, 2022

By: /s/ Kevin T. Boyle
Kevin T. Boyle
Chief Legal Officer, General Counsel and Corporate Secretary

Exhibit 3.1

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF V2X, INC.

(As Amended Effective July 5, 2022)

ARTICLE FIRST

The name of the corporation is V2X, Inc. (the "Corporation").

ARTICLE SECOND

The name of the registered agent of the Corporation is CT Corporation System.

ARTICLE THIRD

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Indiana Business Corporation Law ("IBCL").

ARTICLE FOURTH

(a) The aggregate number of shares of stock that the Corporation shall have authority to issue is 110,000,000 shares, consisting of 100,000,000 shares designated "Common Stock" and 10,000,000 shares designated "Preferred Stock". The shares of Common Stock shall have a par value of $0.01 per share, and the shares of Preferred Stock shall not have any par or stated value, except that, solely for the purpose of any statute or regulation imposing any fee or tax based upon the capitalization of the Corporation, the shares of Preferred Stock shall be deemed to have a par value of $.01 per share.

(b) The Board of Directors of the Corporation shall have the full authority permitted by law, at any time and from time to time, to divide the authorized and unissued shares of Preferred Stock into classes or series, or both, and to determine the preferences, limitations and relative voting and other rights of any such class or series of Preferred Stock, with such divisions and determinations to be accomplished by an amendment to these Amended and Restated Articles of Incorporation ("Articles of Incorporation") which amendment may, except as otherwise provided by law, be made solely by action of the Board of Directors, which shall have the full authority permitted by law to make such divisions and determinations.

(c) Each holder of shares of Common Stock shall be entitled to one vote for each share of Common Stock held of record on all matters on which the holders of shares of Common Stock are entitled to vote. No holder of shares of Common Stock will be permitted to cumulate votes at any election of directors.

(d) Subject to all the rights of the holders of the Preferred Stock, the holders of shares of Common Stock shall be entitled to receive, when, as and if declared by the Board of Directors, out of funds legally available for the payment thereof, dividends payable in cash, stock or otherwise. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, and subject to the rights of the holders of the Preferred Stock, the remaining assets of the Corporation available for distribution shall be distributed to the holders of the Common Stock ratably according to the number of shares of Common Stock held by such holder.

ARTICLE FIFTH

(a) The number of directors constituting the Board of Directors of the Corporation shall be not less than three nor more than twenty-five, with the exact number to be fixed from time to time solely by resolution of the Board of Directors acting by not less than a majority of the directors in office. The Board of Directors shall be divided into three (3) classes, as nearly equal

in number as possible, with the term of office of one class expiring each year. Directors of the first class are to be elected for a term expiring at the annual meeting of shareholders to be held in 2015, directors of the second class are to be elected for a term expiring at the annual meeting of shareholders to be held in 2016, and directors of the third class are to be elected for a term expiring at the annual meeting of shareholders to be held in 2017, with each director to hold office until his or her successor is elected and qualified. Commencing with the annual meeting of shareholders in 2015, each class of directors whose term shall then expire shall be elected to hold office for a three-year term.

(b) In the case of any vacancy on the Board of Directors, including a vacancy created by an increase in the number of directors, the vacancy shall be filled by the Board of Directors with the director so elected to serve for the remainder of the term of the director being replaced or, in the case of an additional director, for the remainder of the term of the class to which the director has been assigned. When the number of directors is changed, any newly created directorships or any decrease in directorships shall be so assigned among the classes by a majority of the directors then in office, though less than a quorum, as to make all classes as nearly equal in number as possible. No decrease in the number of directors shall have the effect of shortening the term of any incumbent director.

(c) In a contested election of directors (i.e. any election where the number of nominees exceeds the number of directors to be elected), directors shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. In an uncontested election of directors, directors shall be elected by a majority of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. Any director or directors may be removed from office at any time, but only for cause and only upon the affirmative vote of at least a majority of the shares then entitled to vote at a meeting called, and notice provided, in accordance with the IBCL, these Articles of Incorporation and the By-Laws of the Corporation.

(d) Special meetings of shareholders of the Corporation may be called only by the Chairman of the Board of Directors or by a majority vote of the entire Board of Directors.

(e) Holders of the Common Stock of the Corporation shall not have any preemptive rights to subscribe for additional issues of shares of Common Stock of the Corporation except as may be agreed from time to time by the Corporation and any such shareholder.

(f) Notwithstanding the foregoing, whenever the holders of any one or more classes or series of Preferred Stock issued by the Corporation, if any, shall have the right, voting separately by class or series, to elect directors at an annual or special meeting of shareholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of such class or series of Preferred Stock.

ARTICLE SIXTH

To the fullest extent permitted by applicable law as then in effect, no director or officer shall be personally liable to the Corporation or any of its shareholders for damages for any action taken as a director or officer, or any failure or omission to take any action, regardless of the nature of the breach or alleged breach, including any breach or alleged breach of the duty of care, the duty of loyalty or the duty of good faith. Any repeal or modification of this ARTICLE SIXTH shall not adversely affect any right or protection of a director or officer of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

ARTICLE SEVENTH

The holders of the capital stock of the Corporation shall not be personally liable for the payment of the Corporation’s debts and the private property of the holders of the capital stock of the Corporation shall not be subject to the payment of debts of the Corporation to any extent whatsoever.

ARTICLE EIGHTH

Subject to any express provision of the laws of the State of Indiana, these Articles of Incorporation or the By-laws of the Corporation, the By-laws of the Corporation may from time to time be supplemented, amended or repealed, or new By-laws may be

adopted, by either (i) the Board of Directors at any regular or special meeting of the Board of Directors, if such supplement, amendment, repeal or adoption is approved by a majority of the entire Board of Directors; or (ii) the affirmative vote, at a meeting of the shareholders of the Corporation, of at least a majority of the votes entitled to be cast by the holders of the outstanding shares of all classes of stock of the Corporation entitled to vote generally in the election of directors, considered for purposes of this Article Eighth as a single voting group.

ARTICLE NINTH

The Corporation reserves the right to supplement, amend or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by the laws of the State of Indiana, and all rights conferred on shareholders herein are granted subject to this reservation.

Exhibit 3.2

SECOND AMENDED AND RESTATED BY-LAWS
of Vectrus, Inc.
(As amended effective July 5, 2022)

1. SHAREHOLDERS.

1.1 *Place of Shareholders' Meetings and Participation in Meetings by Remote Communication.* All meetings of the shareholders of Vectrus, Inc. (the "Corporation") shall be held at such place or places, if any, within or outside the state of Indiana, as may be fixed by the Corporation's Board of Directors (the "Board", and each member thereof a "Director") from time to time or as shall be specified in the respective notices thereof. The Board, acting in its sole discretion, may establish guidelines and procedures in accordance with applicable provisions of the Indiana Business Corporation Law, as amended from time to time, and any other applicable law for the participation by shareholders in a meeting of shareholders by means of remote communication, and may determine that any meeting of shareholders will not be held at any place but will instead be held solely by means of remote communication. Shareholders complying with such procedures and guidelines and otherwise entitled to vote at a meeting of shareholders shall be deemed present in person and entitled to vote at a meeting of shareholders, whether such meeting is to be held at a designated place or solely by means of remote communication.

1.2 *Day and Time of Annual Meetings of Shareholders.* An annual meeting of shareholders shall be held at such place, if any (within or outside the state of Indiana), date and hour as shall be determined by the Board and designated in the notice thereof. Failure to hold an annual meeting of shareholders at such designated time shall not affect otherwise valid corporate acts or work a forfeiture or dissolution of the Corporation.

1.3 *Purposes of Annual Meetings*. (a) At each annual meeting, the shareholders shall elect the members of the Board for the succeeding term. At any such annual meeting any business properly brought before the meeting may be transacted.

(b) To be properly brought before an annual meeting, business must be (i) specified in the notice of the meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the meeting by or at the direction of the Board or (iii) otherwise properly brought before the meeting by a shareholder. For business to be properly brought before an annual meeting by a shareholder, the shareholder must have given written notice thereof, either by personal delivery or by United States mail, postage prepaid, to the Secretary, received at the principal executive offices of the Corporation, not less than 90 calendar days nor more than 120 calendar days prior to the date of the Corporation's proxy statement released to shareholders in connection with the previous year's annual meeting; provided, however, that in the event that no annual meeting was held in the previous year or the date of the annual meeting was changed by more than 30 days from the anniversary date of the previous year's annual meeting, notice by the shareholder must be so received not earlier than 120 calendar days prior to such annual meeting and not later than 90 calendar days prior to such annual meeting or 10 calendar days following the date on which public announcement of the date of the meeting is first made. In no event shall the public announcement of an adjournment or postponement of a meeting commence a new time period, or extend any time period, for the giving of written notice. Any such notice shall set forth as to each matter the shareholder proposes to bring before the annual meeting (i) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting and, in the event that such business includes a proposal to amend either the Articles of Incorporation or By-laws of the Corporation, the language of the proposed amendment, (ii) the name and address of the shareholder proposing such business and the beneficial owner, if any, on whose behalf the proposal is made, (iii) a representation that the shareholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business, (iv) any material interest of the shareholder, and the beneficial owner, if any, on whose behalf the proposal is made, in such business, (v) if the shareholder or beneficial owner, if any, intends or is part of a group that intends to (x) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or (y) otherwise solicit proxies or votes in support of such shareholder's proposal, a representation to that effect, (vi) any other information relating to such shareholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal, pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (vii) a description of any agreement, arrangement or understanding with respect to the proposal and/or the voting of shares of any class or series of stock of the

Corporation between or among the shareholder giving the notice, the beneficial owner, if any, on whose behalf the proposal is made, any of their respective affiliates or associates and/or any others acting in concert with any of the foregoing (collectively, "Proponent Persons", which term, for purposes of Section 2.2 herein, shall include each nominee (and his or her respective affiliates or associates and/or any others acting in concert with such nominee) and shall be defined as if the foregoing clause had, in each case, replaced the word "proposal" with the word "nomination"); and (viii) a description of any agreement, arrangement or understanding (including without limitation any swap or other derivative or short position, profits interest, hedging transaction, borrowed or loaned shares, any contract to purchase or sell, acquisition or grant of any option, right or warrant to purchase or sell, or other instrument) to which any Proponent Person is a party, the intent or effect of which may be (x) to transfer to or from any Proponent Person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (y) to increase or decrease the voting power of any Proponent Person with respect to shares of any class or series of capital stock of the Corporation and/or (z) to provide any Proponent Person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, or to mitigate any loss resulting from, the value (or any increase or decrease in the value) of any security of the Corporation. A shareholder providing notice of business proposed to be brought before a meeting shall update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting and as of the date that is fifteen calendar days prior to the meeting or any adjournment or postponement thereof; such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation not later than five (5) days after the record date for the meeting (in the case of any update and supplement required to be made as of the record date), and not later than ten calendar days prior to the date for the meeting or any adjournment or postponement thereof (in the case of any update and supplement required to be made as of fifteen calendar days prior to the meeting or any adjournment or postponement thereof). The foregoing notice requirements shall be deemed satisfied by a shareholder if the shareholder has notified the Corporation of his or her intention to present a proposal at an annual meeting and such shareholder's proposal has been included in a proxy statement that has been prepared by management of the Corporation to solicit proxies for such annual meeting; provided, however, that, if such shareholder does not appear or send a qualified representative to present such proposal at such annual meeting, the Corporation need not present such proposal for a vote at such meeting, notwithstanding that proxies in respect of such vote may have been received by the Corporation. No business shall be conducted at an annual meeting of shareholders except in accordance with this Section 1.3(b), and the chairman of any annual meeting of shareholders may refuse to permit any business to be brought before an annual meeting without compliance with the foregoing procedures or if the shareholder solicits proxies in support of such shareholder's proposal without such shareholder having made the representation required by clause (v) of the preceding sentence.

1.4 *Special Meetings of Shareholders,* (a) Except as otherwise expressly required by applicable law, special meetings of the shareholders or of any class or series entitled to vote may be called for any purpose or purposes by the Chairman or by a majority vote of the entire Board in accordance with these By-Laws and the Corporation's Articles of Incorporation to be held at such place, if any (within or outside the state of Indiana), date and hour as shall be determined by the Board and designated in the notice thereof. Only such business as is specified in the notice of any special meeting of the shareholders shall come before such meeting.

(b) Special meetings shall be held at such date, time and place, if any, as may be fixed by the Board in accordance with these by-laws.

1.5 *Notice of Meetings of Shareholders.* Except as otherwise expressly required or permitted by applicable law, not less than ten days nor more than sixty days before the date of every shareholders' meeting the Secretary shall give to each shareholder of record entitled to vote at such meeting written notice stating the place, if any, date and time of the meeting, the means of remote communication, if any, by which shareholders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called and indication that notice is being issued by or at the direction of the person or persons calling the meeting. Except as provided in Section 1.6(d) or as otherwise expressly required by applicable law, notice of any adjourned meeting of shareholders need not be given if the date, time and place thereof, and the means of remote communication, if any, by which shareholders may be deemed to be present in person and vote at such meeting, are announced at the meeting at which the adjournment is taken. Any notice, if mailed, shall be deemed to be given when deposited in the United States mail, postage prepaid, addressed to the shareholder at the address for notices to such shareholder as it appears on the records of the Corporation.

1.6 *Quorum of Shareholders,* (a) Unless otherwise expressly required by applicable law, at any meeting of the shareholders, the presence in person or by proxy of shareholders entitled to cast a majority of votes thereat shall constitute a quorum. Shares of the Corporation's stock belonging to the Corporation or to another corporation, if a majority of the shares entitled to vote in an election of

the directors of such other corporation is held by the Corporation, shall neither be counted for the purpose of determining the presence of a quorum nor entitled to vote at any meeting of the shareholders.

(b) At any meeting of the shareholders at which a quorum shall be present, a majority of those present in person or by proxy may adjourn the meeting from time to time without notice other than announcement at the meeting. In the absence of a quorum, the officer presiding thereat shall have power to adjourn the meeting from time to time until a quorum shall be present. Notice of any adjourned meeting other than announcement at the meeting shall not be required to be given, except as provided in Section 1.6(d) below and except where expressly required by applicable law.

(c) At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting originally called, but only those shareholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof unless a new record date is fixed by the Board.

(d) If a new date, time and place of an adjourned meeting, and the means of remote communication, if any, by which shareholders may be deemed to be present in person and vote at such adjourned meeting, is not announced at the original meeting before adjournment, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given in the manner specified in Section 1.5 to each shareholder of record entitled to vote at the meeting.

1.7 *Chairman and Secretary of Meeting.* The Chairman or, in his or her absence, another officer of the Corporation designated by the Chairman, shall preside at meetings of the shareholders. The Secretary shall act as secretary of the meeting, or in the absence of the Secretary, an Assistant Secretary shall so act, or if neither is present, then the presiding officer may appoint a person to act as secretary of the meeting.

1.8 *Voting by Shareholders,* (a) Except as otherwise expressly required by applicable law, at every meeting of the shareholders each shareholder shall be entitled to the number of votes specified in the Articles of Incorporation, in person or by proxy, for each share of stock standing in his or her name on the books of the Corporation on the date fixed pursuant to the provisions of Section 5.6 of these By-laws as the record date for the determination of the shareholders who shall be entitled to receive notice of and to vote at such meeting.

(b) When a quorum is present at any meeting of the shareholders, action on a matter (other than the election of directors) by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast opposing the action, unless express provision of law, the Articles of Incorporation or these By-Laws require a greater number of affirmative votes.

(c) Except as required by applicable law, the vote at any meeting of shareholders on any question need not be by ballot, unless so directed by the chairman of the meeting. On a vote by ballot, each ballot shall be signed by the shareholder voting, or by his or her proxy, if there be such proxy, and shall state the number of shares voted.

1.9 *Proxies.* Any shareholder entitled to vote at any meeting of shareholders may vote either in person or by proxy. A shareholder may authorize a person or persons to act for the shareholder as proxy by (i) the shareholder or the shareholder's designated officer, director, employee or agent executing a writing by signing it or by causing the shareholder's signature or the signature of the designated officer, director, employee or agent of the shareholder to be affixed to the writing by any reasonable means, including by facsimile signature; (ii) the shareholder transmitting or authorizing the transmission of an electronic submission which may be by any electronic means, including data and voice telephonic communications and computer network to (a) the person who will be the holder of the proxy; (b) a proxy solicitation firm; or (c) a proxy support service organization or similar agency authorized by the person who will be the holder of the proxy to receive the electronic submission, which electronic submission must either contain or be accompanied by information from which it can be determined that the electronic submission was transmitted by or authorized by the shareholder; or (iii) any other method allowed by law.

1.10 *Inspector*. (a) The election of Directors and any other vote by ballot at any meeting of the shareholders shall be supervised by an inspector of election. Such inspector may be appointed by the Chairman before or at the meeting. If the Chairman shall not have so appointed such inspector or if the inspector so appointed shall refuse to serve or shall not be present, such appointment shall be made by the officer presiding at the meeting. The inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability.

(b) The inspector shall (i) ascertain the number of shares of the Corporation outstanding and the voting power of each, (ii) determine the shares represented at any meeting of shareholders and the validity of the proxies and ballots, (iii) count all proxies and ballots, (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector, and (v) certify his or her determination of the number of shares represented at the meeting, and his or her count of all proxies and ballots. The inspector may appoint or retain other persons or entities to assist the inspector in the performance of his or her duties.

1.11 *List of Shareholders*. (a) At least five business days before every meeting of shareholders, the Corporation shall cause to be prepared and made a complete list of the shareholders entitled to vote at the meeting, arranged in alphabetical order by voting group, if any, and showing the address of each shareholder and the number of shares registered in the name of each shareholder.

(b) During ordinary business hours for a period of at least five business days prior to the meeting, such list shall be open to examination by any shareholder for any purpose germane to the meeting, either at the Corporation's principal office or a place identified in the meeting notice in the city where the meeting will be held.

(c) The list shall also be produced and kept at the time and place of the meeting, and it may be inspected during the meeting by any shareholder or the shareholder's agent or attorney authorized in writing. If the meeting is held solely by means of remote communication, the list shall be open to examination by any shareholder at any time during the meeting on a reasonably accessible electronic network, and information required to access this list shall be provided with the notice of the meeting.

(d) The stock ledger shall be the only evidence as to who are the shareholders entitled to examine the stock ledger, the list required by this Section 1.11 or the books of the Corporation, or to vote in person or by proxy at any meeting of shareholders.

1.12 *Confidential Voting*. (a) Proxies and ballots that identify the votes of specific shareholders shall be kept in confidence by the tabulators and the inspector of election unless (i) there is an opposing solicitation with respect to the election or removal of Directors, (ii) disclosure is required by applicable law, (iii) a shareholder expressly requests or otherwise authorizes disclosure, or (iv) the Corporation concludes in good faith that a bona fide dispute exists as to the authenticity of one or more proxies, ballots or votes, or as to the accuracy of any tabulation of such proxies, ballots or votes.

(b) The tabulators and inspector of election and any authorized agents or other persons engaged in the receipt, count and tabulation of proxies and ballots shall be advised of this By-law and instructed to comply herewith.

(c) The inspector of election shall certify, to the best of his or her knowledge based on due inquiry, that proxies and ballots have been kept in confidence as required by this Section 1.12.

2. DIRECTORS.

2.1 *Powers of Directors.* The business and affairs of the Corporation shall be managed by or under the direction of the Board, which may exercise all the powers of the Corporation except such as are by applicable law, the Articles of Incorporation or these By- laws required to be exercised or performed by the shareholders.

2.2 *Number, Method of Election, Terms of Office of Directors.* The number of Directors which shall constitute the whole Board shall be such as set forth in, and as determined in accordance with, the Articles of Incorporation. The directors shall be divided into three classes as nearly equal in number as possible as provided in the Articles of Incorporation. Except as provided in Article Fifth of the Articles of Incorporation fixing one, two, and three year terms for the initial classified board, each class of directors shall be elected for a term of three (3) years and until his or her successor is elected and qualified or until his or her earlier death, retirement, resignation or removal. Directors need not be shareholders of the Corporation or citizens of the United States of America.

Nominations of persons for election as Directors may be made by the Board or by any shareholder who is a shareholder of record at the time of giving of the notice of nomination provided for in this Section 2.2 and who is entitled to vote for the election of Directors. Any shareholder of record entitled to vote for the election of Directors at a meeting may nominate a person or persons for election as Directors only if written notice of such shareholder's intent to make such nomination is given in accordance with the procedures for bringing business before the meeting set forth in Section 1.3(b) of these By-Laws, either by personal delivery or by United States mail, postage prepaid, to the Secretary, received at the principal executive offices of the Corporation, not later than (i) with respect to an election to be held at an annual meeting of shareholders, not less than 90 calendar days nor more than 120 calendar days prior to the date of the Corporation's proxy statement released to shareholders in connection with the previous year's annual meeting; provided, however, that in the event that no annual meeting was held in the previous year or the date of the annual meeting was changed by more than 30 days from the anniversary date of the previous year's annual meeting, notice by the shareholder must be so received not earlier than 120 calendar days prior to such annual meeting and not later than 90 calendar days prior to such annual meeting or 10 calendar days following the date on which public announcement of the date of the meeting is first made, and (ii) with respect to an election to be held at a special meeting of shareholders for the election of Directors, not earlier than 120 calendar days prior to such special meeting and not later than 90 calendar days prior to such special meeting or 10 calendar days following the date on which public announcement of the date of the special meeting is first made and of the nominees to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a meeting commence a new time period, or extend any time period, for the giving of written notice. Any such notice shall set forth: (a) the name and address of the shareholder who intends to make the nomination and the beneficial owner, if any, on whose behalf the nomination is made and of the person or persons to be nominated; (b) a representation that the shareholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all arrangements or understandings between the shareholder, any beneficial owner on whose behalf the nomination is made and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder; (d) such other information regarding each shareholder, the beneficial owner, if any, on whose behalf the nomination is made and nominee proposed by such shareholder as would have been required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission in connection with solicitations of proxies for the election of directors in an election contest; (e) the consent of each nominee to serve as a Director if so elected; (f) if the shareholder or beneficial owner, if any, intends to (x) deliver a proxy statement and/or form of proxy to the holders of at least the percent of the Corporation's outstanding capital stock required to elect the nominee and/or (y) otherwise solicit proxies of votes from shareholders in support of such shareholder's nominee(s), a representation to that effect; (g) a description of any agreement, arrangement or understanding with respect to the nomination and/or the voting of shares of any class or series of stock of the Corporation between or among the Proponent Persons; and (viii) a description of any agreement, arrangement or understanding (including without limitation any swap or other derivative or short position, profits interest, hedging transaction, borrowed or loaned shares, any contract to purchase or sell, acquisition or grant of any option, right or warrant to purchase or sell or other instrument) to which any Proponent Person is a party, the intent or effect of which may be (x) to transfer to or from any Proponent Person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (y) to increase or decrease the voting power of any Proponent Person with respect to shares of any class or series of capital stock of the Corporation and/or (z) to provide any Proponent Person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, or to mitigate any loss resulting from, the value (or any increase or decrease in the value) of any security of the Corporation. A shareholder providing notice of a proposed nomination shall update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting and as of the date that is fifteen calendar days prior to the meeting or any adjournment or postponement thereof; such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation not later than five calendar days after the record date for the meeting (in the case of any update and supplement required to be made as of the record date), and not later than ten calendar days prior to the date for the meeting or any adjournment or postponement thereof (in the case of any update and supplement required to be made as of fifteen calendar days prior to the meeting or any adjournment or postponement thereof).The chairman of any meeting of shareholders to elect Directors and the Board may refuse to acknowledge the nomination of any person not made in compliance with the foregoing procedures or if the shareholder solicits proxies in support of such shareholder's nominee(s) without such shareholder having made the representation required by (f) of the preceding sentence. The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

In an uncontested election (i.e. any election in which the number of nominees does not exceed the number of Directors to be elected). Directors shall be elected by a majority of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. Any Director nominee that does not receive the requisite votes shall not be elected. Any Director nominee who fails to be elected but who is a Director at the time of the election shall promptly provide a written resignation to the Chairman or the Secretary and remain a Director until a successor shall have been elected and qualified (a "Holdover Director").

The Nominating and Governance Committee (or the equivalent committee then in existence) shall promptly consider the resignation and all relevant facts and circumstances concerning the vote and the best interests of the Corporation and its shareholders. After consideration, the Nominating and Governance Committee shall make a recommendation to the Board whether to accept or reject the tendered resignation, or whether other action should be taken.

The Board will act on the Nominating and Governance Committee's recommendation no later than its next regularly scheduled Board Meeting or within 90 days after certification of the shareholder vote, whichever is earlier.

The Board will promptly publicly disclose its decision (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) and the reasons for its decision.

Any Holdover Director who tenders a resignation shall not participate in the Nominating and Governance Committee's recommendation or Board action regarding whether to accept the resignation offer. If a Holdover Director's resignation is not accepted, such Holdover Director shall continue to serve until his or her successor is duly elected and qualified or his or her earlier resignation or removal. If a Holdover Director's resignation is accepted, then the Board may fill the resulting vacancy, or decrease the size of the Board, pursuant to the provisions of Article Fifth of the Articles of Incorporation.

If each member of the Nominating and Governance Committee receives less than a majority of the votes cast at the same election, then the Board shall appoint a committee composed of three independent Directors (with an independent Director being a Director that has been determined by the Board to be "independent" under such criteria as it deems applicable, including, without limitation, applicable New York Stock Exchange rules and regulations and other applicable law) who received more than a majority of the votes cast to consider the resignation offers and recommend to the Board whether to accept the offers. However, if there are fewer than three independent Directors who receive a majority or more of the votes cast in the same election then the Board will promptly consider the resignation and all relevant facts and circumstances concerning the vote and the best interests of the Corporation and its shareholders and act no later than its next regularly scheduled Board Meeting or within 90 days after certification of the shareholder vote, whichever is earlier. If all Directors receive less than a majority of the votes cast at the same election, the election shall be treated as a contested election and the majority vote requirement shall be inapplicable.

2.3 *Vacancies on Board*. (a) Any Director may resign from office at any time by delivering a written resignation to the Chairman or the Secretary. The resignation will take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the Corporation. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

(b) Any vacancy resulting from the death, retirement, resignation, or removal of a Director and any newly created Directorship resulting from any increase in the authorized number of Directors may be filled by vote of a majority of the Directors then in office, though less than a quorum, and any Director so chosen shall hold office for the balance of the term of the class of the director he or she succeeds or, in the event of an increase in the number of directors, of the class to which he or she is assigned and until a successor is duly elected and qualified or until his or her earlier death, retirement, resignation or removal. If there are no Directors in office, then an election of Directors may be held in the manner provided by applicable law.

2.4 *Meetings of the Board*. (a) The Board may hold its meetings, both regular and special, either within or outside the state of Indiana, at such places as from time to time may be determined by the Board or as may be designated in the respective notices or waivers of notice thereof.

(b) Regular meetings of the Board shall be held at such times and at such places as from time to time shall be determined by the Board.

(c) The first meeting of each newly elected Board shall be held as soon as practicable after the annual meeting of the shareholders and shall be for the election of officers and the transaction of such other business as may come before it.

(d) Special meetings of the Board shall be held whenever called by direction of the Chairman or at the request of Directors constituting one-third of the number of Directors then in office.

(e) Members of the Board or any Committee of the Board may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

(f) The Secretary shall give notice to each Director of any meeting of the Board by mailing the same at least two days before the meeting or by telegraphing, sending by "electronic transmission" (as defined in 1C 23-1-20-8.5) or delivering the same not later than the day before the meeting. Such notice need not include a statement of the business to be transacted at, or the purpose of, any such meeting. Any and all business may be transacted at any meeting of the Board. No notice of any adjourned meeting need be given. No notice to or waiver by any Director shall be required with respect to any meeting at which the Director is present.

2.5 *Quorum and Action.* Except as otherwise expressly required by applicable law, the Articles of Incorporation or these By-laws, at any meeting of the Board, the presence of at least one-third of the entire Board shall constitute a quorum for the transaction of business; but if there shall be less than a quorum at any meeting of the Board, a majority of those present may adjourn the meeting from time to time. Unless otherwise provided by applicable law, the Articles of Incorporation or these By-laws, the vote of a majority of the Directors present (and not abstaining) at any meeting at which a quorum is present shall be necessary for the approval and adoption of any resolution or the approval of any act of the Board.

2.6 *Presiding Officer and Secretary of Meeting.* The Chairman or, in the absence of the Chairman, a member of the Board selected by the members present, shall preside at meetings of the Board. The Secretary shall act as secretary of the meeting, but in the Secretary's absence the presiding officer may appoint a secretary of the meeting.

2.7 *Action by Consent without Meeting.* Any action required or permitted to be taken at any meeting of the Board or of any Committee thereof may be taken without a meeting if all members of the Board or Committee, as the case may be, consent thereto in writing and the writing or writings are filed with the minutes of their proceedings.

2.8 *Standing Committees.* By resolution adopted by a majority of the entire Board, the Board may, from time to time, establish such Standing Committees (including, without limitation, an Audit Committee, a Compensation and Personnel Committee and a Nominating and Governance Committee) with such powers of the Board as it may consider appropriate, consistent with applicable law, the Articles of Incorporation and these By-laws and which are specified by resolution or by committee charter approved by a majority of the entire Board. By resolution adopted by a majority of the entire Board, the Board shall elect, from among its members, individuals to serve on such Standing Committees established by this Section 2.8.

2.9 *Other Committees.* By resolution passed by a majority of the entire Board, the Board may also appoint from among its members such other Committees as it may from time to time deem desirable and may delegate to such Committees such powers of the Board as it may consider appropriate, consistent with applicable law, the Articles of Incorporation and these By-laws. Except to the extent inconsistent with the resolutions creating a Committee, Sections 2.4, 2.5,2.7, 2.12 and 10 of these By-laws, which govern meetings, action without meetings, notice and waiver of notice, electronic actions, quorum and voting requirements and telephone participation in meetings of the Board, shall apply to each Committee (including any Standing Committee) and its members as well.

2.10 *Compensation of Directors.* Unless otherwise restricted by the Articles of Incorporation or these By-laws, Directors shall receive for their services on the Board or any Committee thereof such compensation and benefits, including the granting of options, together with expenses, if any, as the Board may from time to time determine. The Directors may be paid a fixed sum for attendance at each meeting of the Board or Committee thereof and/or a stated annual sum as a Director, together with expenses, if any, of attendance at each meeting of the Board or Committee thereof. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

2.11 *Mandatory Classified Board Structure.* The provisions of 1C 23-l-33-6(c) shall not apply to the Corporation.

2.12 *Shareholders Agreement*. The Shareholders Agreement, by and among the Corporation and the shareholders party thereto (as may be amended from time to time, the "Shareholders Agreement"), to be entered into in connection with that certain Agreement and Plan of Merger, dated March 7, 2022, by and among Vertex Aerospace Services Holding Corp., the Corporation, Andor Merger Sub Inc. and Andor Merger Sub LLC, shall, once executed and delivered, be considered a part of these by-laws and is incorporated herein in all respects for so long as the Shareholders Agreement remains in effect.

2.13 *Electronic Action.* Subject to any limitations or requirements contained in applicable law or in any policy adopted by the Board of Directors, any notice or consent required or permitted to be given in writing by the Corporation to a Director or by a Director to the Corporation may be in the form of an "electronic record" and may be signed with an "electronic signature" (as those terms are defined in 1C 26-2-8-102). Any electronic record to be sent by the Corporation to a Director is properly sent if it is sent in the manner and to the electronic address or other means of receipt designated by the Director to receive the electronic record as shown in the Corporation's current records. Any electronic record to be sent by a Director to the Corporation is properly sent if it is sent in the manner and to the electronic address or other means of receipt designated by the Corporation. The Corporation or a Director may revoke or change any instruction applicable to him or her regarding the manner, electronic address or means of receipt required for electronic records by sending notice of the change and the corresponding new information. Notwithstanding the foregoing, (i)resignations pursuant to Section 2.3(a), (ii) statements, including any required affirmations or undertakings, requesting advances pursuant to Section 4.4(a) and (iii) requests for indemnification pursuant to Section 4.4(b) must be in writing, but may not be in the form of electronic records, and must not be sent by electronic transmission or signed by electronic signature.

3. OFFICERS.

3.1 *Officer, Titles, Elections, Terms*. (a) The Board may from time to time elect a Chairman, a Chief Executive, a Vice Chairman, a President, a Chief Operating Officer, one or more Executive Vice Presidents, one or more Senior Vice Presidents, one or more Corporate Vice Presidents, a Chief Financial Officer, a Chief Accounting Officer, a Controller, a Treasurer, a Secretary, a Chief Legal Officer, one or more Assistant Controllers, one or more Assistant Treasurers, and one or more Assistant Secretaries, to serve at the pleasure of the Board or otherwise as shall be specified by the Board at the time of such election and until their successors are elected and qualified or until their earlier death, retirement, resignation or removal.

(b) The Board may elect or appoint at any time such other officers or agents with such duties as it may deem necessary or desirable. Such other officers or agents shall serve at the pleasure of the Board or otherwise as shall be specified by the Board at the time of such election or appointment and, in the case of such other officers, until their successors are elected and qualified or until their earlier death, retirement, resignation or removal. Each such officer or agent shall have such authority and shall perform such duties as may be provided herein or as the Board may prescribe. The Board may from time to time authorize any officer or agent to appoint and remove any other such officer or agent and to prescribe such person's authority and duties.

(c) No person may be elected or appointed an officer who is not a citizen of the United States of America if such election or appointment is prohibited by applicable law or regulation.

(d) Any vacancy in any office may be filled for the unexpired portion of the term by the Board. Each officer elected or appointed during the year shall hold office until the next annual meeting of the Board at which officers are regularly elected or appointed and until his or her successor is elected or appointed and qualified or until his or her earlier death, retirement, resignation or removal.

(e) Any officer or agent elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the entire Board.

(f) Any officer may resign from office at any time. Such resignation shall be made in writing and given to the President or the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the Corporation. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

3.2 *General Powers of Officers.* Except as may be otherwise provided by applicable law or in Article 6 or Article 7 of these By- laws, the Chairman, any Vice Chairman, the President, any Executive Vice President, any Senior Vice President, any Corporate Vice President, the Chief Financial Officer, the Chief Legal Officer, the Chief Accounting Officer, the Controller, the Treasurer and the Secretary, or any of them, may (i) execute and deliver in the name of the Corporation, in the name of any Division of the Corporation or in both names any agreement, contract, instrument, power of attorney or other document pertaining to the business or affairs of the Corporation or any Division of the Corporation, including without limitation agreements or contracts with any government or governmental department, agency or instrumentality, and (ii) delegate to any employee or agent the power to execute and deliver any such agreement, contract, instrument, power of attorney or other document.

3.3 *Powers of the Chairman or Chief Executive.* The Chairman shall be the Chief Executive (as defined in Section 3.12) of the Corporation unless the Board specifically elects the President to be Chief Executive of the Corporation, in which case the President shall be the Chief Executive. If either the Chairman or the President is the Chief Executive, then he or she shall report directly to the Board. Except in such instances as the Board may confer powers in particular transactions upon any other officer, and subject to the control and direction of the Board, the Chief Executive shall manage and direct the business and affairs of the Corporation and shall communicate to the Board and any Committee thereof reports, proposals and recommendations for their respective consideration or action. He or she may do and perform all acts on behalf of the Corporation. The Chairman (whether or not the Chief Executive) shall preside at meetings of the Board and the shareholders.

3.4 *Powers and Duties of a Vice Chairman.* A Vice Chairman shall have such powers and perform such duties as the Board or the Chairman may from time to time prescribe or as may be prescribed in these Bylaws.

3.5 *Powers and Duties of the President.* Unless the President is Chief Executive, the President shall have such powers and perform such duties as the Board or the Chairman may from time to time prescribe or as may be prescribed in these By-laws. If the President is the Chief Executive, then Section 3.3 shall be applicable.

3.6 *Powers and Duties of the Chief Operating Officer.* The Chief Operating Officer shall have such powers and perform such duties as the Board, the Chairman, the Chief Executive, or the President may from time to time prescribe or as may be prescribed in these By-laws.

3.7 *Powers and Duties of Executive Vice Presidents, Senior Vice Presidents and Corporate Vice Presidents.* Executive Vice Presidents, Senior Vice Presidents and Corporate Vice Presidents shall have such powers and perform such duties as the Board, the Chairman, or the Chief Executive may from time to time prescribe or as may be prescribed in these By-laws.

3.8 *Powers and Duties of the Chief Financial Officer.* The Chief Financial Officer shall have such powers and perform such duties as the Board, the Chairman, Chief Executive, or any Vice Chairman may from time to time prescribe or as may be prescribed in these By-laws. The Chief Financial Officer shall cause to be prepared and maintained (i) a stock ledger containing the names and addresses of all shareholders and the number of shares of each class and series held by each and (ii) the list of shareholders for each meeting of the shareholders as required by Section 1.11 of these By-laws. The Chief Financial Officer shall be responsible for the custody of all stock books and of all unissued stock certificates.

3.9 *Powers and Duties of the Chief Accounting Officer, Controller and Assistant Controllers*. (a) The Chief Accounting Officer, Controller or the Corporate Vice President, Finance, as determined by the Chief Financial Officer, shall be responsible for the maintenance of adequate accounting records of all assets, liabilities, capital and transactions of the Corporation. The Chief Accounting Officer, Controller, or the Corporate Vice President, Finance as determined by the Chief Financial Officer, shall prepare and render such balance sheets, income statements, budgets and other financial statements and reports as the Board or the Chairman or the Chief Executive may require, and shall perform such other duties as may be prescribed or assigned pursuant to these By-laws and all other acts incident to the position of the Chief Accounting Officer, Controller, or the Corporate Vice President, Finance.

(b) Each Assistant Controller shall perform such duties as from time to time may be assigned by the Controller or by the Board. In the event of the absence, incapacity or inability to act of the Controller, then any Assistant Controller may perform any of the duties and may exercise any of the powers of the Controller.

3.10 *Powers and Duties of the Treasurer and Assistant Treasurers*. (a) The Treasurer shall have the care and custody of all the funds and securities of the Corporation except as may be otherwise ordered by the Board, and shall cause such funds (i) to be invested or reinvested from time to time for the benefit of the Corporation as may be designated by the Board, the Chairman, any Vice Chairman, the President, the Chief Financial Officer or the Treasurer or (ii) to be deposited to the credit of the Corporation in such banks or depositories as may be designated by the Board, the Chairman, any Vice Chairman, the President, the Chief Financial Officer or the Treasurer, and shall cause such securities to be placed in safekeeping in such manner as may be designated by the Board, the Chairman, any Vice Chairman, the President, the Chief Financial Officer or the Treasurer.

(b) The Treasurer, any Assistant Treasurer or such other person or persons as may be designated for such purpose by the Board, the Chairman, any Vice Chairman, the President, the Chief Financial Officer or the Treasurer may endorse in the name and on behalf of the Corporation all instruments for the payment of money, bills of lading, warehouse receipts, insurance policies and other commercial documents requiring such endorsement.

(c) The Treasurer, any Assistant Treasurer or such other person or persons as may be designated for such purpose by the Board, the Chairman, any Vice Chairman, the President, the Chief Financial Officer or the Treasurer (i) may sign all receipts and vouchers for payments made to the Corporation, (ii) shall render a statement of the cash account of the Corporation to the Board as often as it shall require the same; and (iii) shall enter regularly in books to be kept for that purpose full and accurate account of all moneys received and paid on account of the Corporation and of all securities received and delivered by the Corporation.

(d) The Treasurer shall perform such other duties as may be prescribed or assigned pursuant to these By-laws and all other acts incident to the position of Treasurer. Each Assistant Treasurer shall perform such duties as may from time to time be assigned by the Treasurer or by the Board. In the event of the absence, incapacity or inability to act of the Treasurer, then any Assistant Treasurer may perform any of the duties and may exercise any of the powers of the Treasurer.

3.11 *Powers and Duties of the Secretary and Assistant Secretaries*. (a) The Secretary shall keep the minutes of all proceedings of the shareholders, the Board and the Committees of the Board. The Secretary shall attend to the giving and serving of all notices of the Corporation, in accordance with the provisions of these By-laws and as required by applicable law. The Secretary shall be the custodian of the seal of the Corporation. The Secretary shall affix or cause to be affixed the seal of the Corporation to such contracts, instruments and other documents requiring the seal of the Corporation, and when so affixed may attest the same and shall perform such other duties as may be prescribed or assigned pursuant to these By-laws and all other acts incident to the position of Secretary.

(b) Each Assistant Secretary shall perform such duties as may from time to time be assigned by the Secretary or by the Board. In the event of the absence, incapacity or inability to act of the Secretary, then any Assistant Secretary may perform any of the duties and may exercise any of the powers of the Secretary.

3.12 *Applicable Definition.* As used in these By-laws, the term "Chief Executive" shall refer to the Chairman unless the President is elected to be the Chief Executive, pursuant to Section 3.3, in which case the term "Chief Executive" shall refer to the President.

4. INDEMNIFICATION.

4.1 (a) *Right to Indemnification.* The Corporation, to the fullest extent permitted by applicable law as then in effect, shall indemnify any person who is or was a Director or officer of the Corporation and who is or was involved in any manner (including, without limitation, as a party or a witness) or is threatened to be made so involved in any threatened, pending or completed investigation, claim, action, suit or proceeding, whether civil, criminal, administrative or investigative (including, without limitation, any action, suit or proceeding by or in the right of the Corporation to procure a judgment in its favor) (a "Proceeding") by reason of the fact that such person is or was a Director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, fiduciary or agent of another corporation, partnership, joint venture, trust or other enterprise (including, without limitation, any employee benefit plan) (a "Covered Entity"), against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such Proceeding; provided, however, that the foregoing shall not apply to a Director or officer of the Corporation with respect to a Proceeding that was commenced by such Director or officer prior to a Change in Control (as defined in Section 4.4(e) (i) of this Article 4). Any Director or officer of the Corporation entitled to indemnification as provided in this Section 4.1(a) is hereinafter called an "Indemnitee". Any right of an Indemnitee to indemnification shall be a contract right and shall include the right to receive, prior to the conclusion of any Proceeding, payment of any expenses incurred by the Indemnitee in connection with such Proceeding, consistent with the provisions of applicable law as then in effect and the other provisions of this Article 4.

(b) Effect of Amendments. Neither the amendment or repeal of, nor the adoption of a provision inconsistent with, any provision of this Article 4 (including, without limitation, this Section 4.1(b)) shall adversely affect the rights of any Director or officer under this Article 4 (i) with respect to any Proceeding commenced or threatened prior to such amendment, repeal or adoption of an inconsistent provision or (ii) after the occurrence of a Change in Control, with respect to any Proceeding arising out of any action or omission occurring prior to such amendment, repeal or adoption of an inconsistent provision, in either case without the written consent of such Director or officer.

4.2 *Insurance, Contracts and Funding.* The Corporation may purchase and maintain insurance to protect itself and any indemnified person against any expenses, judgments, fines and amounts paid in settlement as specified in Section 4.1(a) or Section 4.5 of this Article 4 or incurred by any indemnified person in connection with any Proceeding referred to in such Sections, to the fullest extent permitted by applicable law as then in effect. The Corporation may enter into contracts with any Director, officer, employee or agent of the Corporation or any director, officer, employee, fiduciary or agent of any Covered Entity in furtherance of the provisions of this Article 4 and may create a trust fund or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this Article 4.

4.3 *Indemnification; Not Exclusive Right.* The right of indemnification provided in this Article 4 shall not be exclusive of any other rights to which any indemnified person may otherwise be entitled, and the provisions of this Article 4 shall inure to the benefit of the heirs and legal representatives of any indemnified person under this Article 4 and shall be applicable to Proceedings commenced or continuing after the adoption of this Article 4, whether arising from acts or omissions occurring before or after such adoption.

4.4 *Advancement of Expenses; Procedures; Presumptions and Effect of Certain Proceedings; Remedies.* In furtherance, but not in limitation, of the foregoing provisions, the following procedures, presumptions and remedies shall apply with respect to the advancement of expenses and the right to indemnification under this Article 4:

(a) *Advancement of Expenses.* All reasonable expenses incurred by or on behalf of the Indemnitee in connection with any Proceeding shall be advanced to the Indemnitee by the Corporation within 20 days after the receipt by the Corporation of a statement or statements from the Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Any such statement or statements shall reasonably evidence the expenses incurred by the Indemnitee and shall include any written affirmation or undertaking required by applicable law in effect at the time of such advance.

(b) *Procedures for Determination of Entitlement to Indemnification*. (i) To obtain indemnification under this Article 4, an Indemnitee shall submit to the Secretary of the Corporation a written request, including such documentation and information as is reasonably available to the Indemnitee and reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification (the "Supporting Documentation"). The determination of the Indemnitee's entitlement to indemnification shall be made not later than 60 days after receipt by the Corporation of the written request for indemnification together with the Supporting Documentation. The Secretary of the Corporation shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that the Indemnitee has requested indemnification.

(ii) The Indemnitee's entitlement to indemnification under this Article 4 shall be determined in one of the following ways: (A) by a majority vote of the Disinterested Directors (as hereinafter defined), if they constitute a quorum of the Board; (B) by a written opinion of Independent Counsel (as hereinafter defined) if (x) a Change in Control (as hereinafter defined) shall have occurred and the Indemnitee so requests or (y) a quorum of the Board consisting of Disinterested Directors is not obtainable or, even if obtainable, a majority of such Disinterested Directors so directs; (C) by the shareholders of the Corporation (but only if a majority of the Disinterested Directors, if they constitute a quorum of the Board, presents the issue of entitlement to indemnification to the shareholders for their determination); or (D) as provided in Section 4.4(c) of this Article 4.

(iii) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 4.4(b) (ii), a majority of the Disinterested Directors shall select the Independent Counsel, but only an Independent Counsel to which the Indemnitee does not reasonably object; provided, however, that if a Change in Control shall have occurred, the Indemnitee shall select such Independent Counsel, but only an Independent Counsel to which a majority of the Disinterested Directors does not reasonably object

(c) *Presumptions and Effect of Certain Proceedings.* Except as otherwise expressly provided in this Article 4, if a Change in Control shall have occurred, the Indemnitee shall be presumed to be entitled to indemnification under this Article 4 (with respect to actions or failures to act occurring prior to such Change in Control) upon submission of a request for indemnification together with the Supporting Documentation in accordance with Section 4.4(b) of this Article 4, and thereafter the Corporation shall have the burden of proof to overcome that presumption in reaching a contrary determination. In any event, if the person or persons empowered under Section 4.4(b) of this Article 4 to determine entitlement to indemnification shall not have been appointed or shall not have made a determination within 60 days after receipt by the Corporation of the request therefor together with the Supporting Documentation, the Indemnitee shall be deemed to be, and shall be, entitled to indemnification unless (A) the Indemnitee misrepresented or failed to disclose a material fact in making the request for indemnification or in the Supporting Documentation or (B)such indemnification is prohibited by law. The termination of any Proceeding described in Section 4.1 of this Article 4, or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, adversely affect the right of the Indemnitee to indemnification or create a presumption that the Indemnitee did not act in good faith and in a manner which the Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation or, with respect to any criminal Proceeding, that the Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

(d) *Remedies of Indemnitee*. (i) In the event that a determination is made pursuant to Section 4.4(b) of this Article 4 that the Indemnitee is not entitled to indemnification under this Article 4, (A) the Indemnitee shall be entitled to seek an adjudication of his or her entitlement to such indemnification either, at the Indemnitee's sole option, in (x) an appropriate court of the state of Indiana or any other court of competent jurisdiction or (y) an arbitration to be conducted by a single arbitrator pursuant to the rules of the American Arbitration Association; (B) any such judicial proceeding or arbitration shall be *de novo* and the Indemnitee shall not be prejudiced by reason of such adverse determination; and (C) if a Change in Control shall have occurred, in any such judicial proceeding or arbitration the Corporation shall have the burden of proving that the Indemnitee is not entitled to indemnification under this Article 4 (with respect to actions or failures to act occurring prior to such Change in Control).

(ii) If a determination shall have been made or deemed to have been made, pursuant to Section 4.4(b) or (c) of this Article 4, that the Indemnitee is entitled to indemnification, the Corporation shall be obligated to pay the amounts constituting such indemnification within five days after such determination has been made or deemed to have been made and shall be conclusively bound by such determination unless (A) the Indemnitee misrepresented or failed to disclose a material fact in making the request for indemnification or in the Supporting Documentation or (B) such indemnification is prohibited by law. In the event that (x) advancement of expenses is not timely made pursuant to Section 4.4(a) of this Article 4 or (y) payment of indemnification is not made within five days after a determination of entitlement to indemnification has been made or deemed to have been made pursuant to Section 4.4(b) or (c) of this Article 4, the Indemnitee shall be entitled to seek judicial enforcement of the Corporation's obligation to pay to the Indemnitee such advancement of expenses or indemnification. Notwithstanding the foregoing, the Corporation may bring an action, in

an appropriate court in the state of Indiana or any other court of competent jurisdiction, contesting the right of the Indemnitee to receive indemnification hereunder due to the occurrence of an event described in Subclause (A) or (B) of this Clause (ii) (a "Disqualifying Event'[1]); provided, however, that in any such action the Corporation shall have the burden of proving the occurrence of such Disqualifying Event.

(iii) The Corporation shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 4.4(d) that the procedures and presumptions of this Article 4 are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Corporation is bound by all the provisions of this Article 4.

(iv) In the event that the Indemnitee, pursuant to this Section 4.4(d), seeks a judicial adjudication of or an award in arbitration to enforce his or her rights under, or to recover damages for breach of, this Article 4, the Indemnitee shall be entitled to recover from the Corporation, and shall be indemnified by the Corporation against, any expenses actually and reasonably incurred by the Indemnitee if the Indemnitee prevails in such judicial adjudication or arbitration. If it shall be determined in such judicial adjudication or arbitration that the Indemnitee is entitled to receive part but not all of the indemnification or advancement of expenses sought, the expenses incurred by the Indemnitee in connection with such judicial adjudication or arbitration shall be prorated accordingly.

(e) *Definitions.* For purposes of this Article 4:

(i) "Change in Control" means a change in control of the Corporation of a nature that would be required to be reported in response to Item 6(e) (or any successor provision) of Schedule 14A of Regulation 14A (or any amendment or successor provision thereto) promulgated under the Securities Exchange Act of 1934 (the "Act"), whether or not the Corporation is then subject to such reporting requirement; provided that, without limitation, such a change in control shall be deemed to have occurred if (A) any "person" (as such term is used in Sections 13(d) and 14(d) of the Act) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Act), directly or indirectly, of securities of the Corporation representing 20% or more of the voting power of all outstanding shares of stock of the Corporation entitled to vote generally in an election of Directors without the prior approval of at least two-thirds of the members of the Board in office immediately prior to such acquisition; (B) the Corporation is a party to any merger or consolidation in which the Corporation is not the continuing or surviving corporation or pursuant to which shares of the Corporation's common stock would be converted into cash, securities or other property, other than a merger of the Corporation in which the holders of the Corporation's common stock immediately prior to the merger have the same proportionate ownership of common stock of the surviving corporation immediately after the merger, (C) there is a sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, the assets of the Corporation, or liquidation or dissolution of the Corporation; (D) the Corporation is a party to a merger, consolidation, sale of assets or other reorganization, or a proxy contest, as a consequence of which members of the Board in office immediately prior to such transaction or event constitute less than a majority of the Board thereafter; or (E) during any period of two consecutive years, individuals who at the beginning of such period constituted the Board (including for this purpose any new Director whose election or nomination for election by the shareholders was approved by a vote of at least two-thirds of the Directors then still in office who were Directors at the beginning of such period) cease for any reason to constitute at least a majority of the Board.

(ii) "Disinterested Director" means a Director who is not or was not a party to the proceeding in respect of which indemnification is sought by the Indemnitee.

(iii) "Independent Counsel" means a law firm or a member of a law firm that neither presently is, nor in the past five years has been, retained to represent: (a) the Corporation or the Indemnitee in any matter material to either such party or (b) any other party to the Proceeding giving rise to a claim for indemnification under this Article 4. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under applicable standards of professional conduct, would have a conflict of interest in representing either the Corporation or the Indemnitee in an action to determine the Indemnitee's rights under this Article 4.

4.5 *Indemnification of Employees and Agents.* Notwithstanding any other provision of this Article 4, the Corporation, to the fullest extent permitted by applicable law as then in effect, may indemnify any person other than a Director or officer of the Corporation who is or was an employee or agent of the Corporation and who is or was involved in any manner (including, without limitation, as a party or a witness) or is threatened to be made so involved in any threatened, pending or completed Proceeding by reasons of the fact

that such person is or was an employee or agent of the Corporation or, at the request of the Corporation, a director, officer, employee, fiduciary or agent of a Covered Entity against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such Proceeding. The Corporation may also advance expenses incurred by such employee, fiduciary or agent in connection with any such Proceeding, consistent with the provisions of applicable law as then in effect.

4.6 *Severability.* If any of this Article 4 shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Article 4 (including, without limitation, all portions of any Section of this Article 4 containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (ii) to the fullest extent possible, the provisions of this Article 4 (including, without limitation, all portions of any Section of this Article 4 containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

5. CAPITAL STOCK.

5.1 *Stock Certificates*. (a) Shares of stock of each class of the Corporation may be issued in book-entry form or evidenced by certificates. Every certificate shall state on its face (or in the case of book-entry shares, the statement evidencing ownership of such shares shall state) the name of the Corporation and that it is organized under the laws of the State of Indiana, the name of the person to whom the certificate (or book-entry statement) was issued, and the number and class of shares and the designation of the series, if any, the certificate (or book-entity statement) represents, and shall state conspicuously on its front or back that the Corporation will furnish the shareholder, upon his written request and without charge, a summary of the designations, relative rights, preferences, and limitations applicable to each class and the variations in rights, preferences, and limitations determined for each series (and the authority of the Board of Directors to determine variations for future series), which certificate, if any, shall otherwise be in such form as the Board shall prescribe and as provided in Section 5.1(d).

(b) If a certificate is countersigned by a transfer agent other than the Corporation or its employee, or by a registrar other than the Corporation or its employee, the signatures of the officers of the Corporation may be facsimiles, and, if permitted by applicable law, any other signature on the certificate may be a facsimile.

(c) In case any officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer at the date of issue.

(d) Any certificates of stock shall be issued in such form not inconsistent with the Articles of Incorporation. They shall be numbered and registered in the order in which they are issued. No certificate shall be issued until fully paid.

(e) All certificates surrendered to the Corporation shall be cancelled (other than treasury shares) with the date of cancellation and shall be retained by or under the control of the Chief Financial Officer, together with the powers of attorney to transfer and the assignments of the shares represented by such certificates, for such period of time as such officer shall designate.

5.2 *Record Ownership.* A record of the name of the person, firm or corporation and address of each holder of stock, the number of shares of each class and series represented thereby and the date of issue thereof shall be made on the Corporation's books. The Corporation shall be entitled to treat the holder of record of any share of stock as the holder in fact thereof, and accordingly shall not be bound to recognize any equitable or other claim to or interest in any share on the part of any person, whether or not it shall have express or other notice thereof, except as required by applicable law.

5.3 *Transfer of Record Ownership.* Transfers of stock shall be made on the books of the Corporation only by direction of the person named in the certificate (or book-entry statement) or such person's attorney, lawfully constituted in writing, and only upon the surrender of the certificate, if any, therefor and a written assignment of the shares evidenced thereby. Whenever any transfer of stock shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer if, when the certificates, if any, are presented to the Corporation for transfer, both the transferor and transferee request the Corporation to do so.

5.4 *Lost, Stolen or Destroyed Certificates.* New certificates or uncertificated shares representing shares of the stock of the Corporation shall be issued in place of any certificate alleged to have been lost, stolen or destroyed in such manner and on such terms and conditions as the Board from time to time may authorize in accordance with applicable law.

5.5 *Transfer Agent; Registrar; Rules Respecting Certificates.* The Corporation shall maintain one or more transfer offices or agencies where stock of the Corporation shall be transferable. The Corporation shall also maintain one or more registry offices where such stock shall be registered. The Board may make such rules and regulations as it may deem expedient concerning the issue, transfer and registration of stock certificates (or book-entry statements) in accordance with applicable law.

5.6 *Fixing Record Date for Determination of Shareholders of Record*. (a) The Board may fix, in advance, a date as the record date for the purpose of determining the shareholders entitled to notice of, or to vote at, any meeting of the shareholders or any adjournment thereof, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty days nor less than ten days before the date of a meeting of the shareholders. If no record date is fixed by the Board, the record date for determining the shareholders entitled to notice of or to vote at a shareholders' meeting shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of shareholders of record entitled to notice of or to vote at a meeting of shareholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting and shall fix a new record date if such adjourned meeting is more than 120 days after the date of the original meeting,

(b) The Board may fix, in advance, a date as the record date for the purpose of determining the shareholders entitled to receive payment of any dividend or other distribution or the allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock, or in order to make a determination of the shareholders for the purpose of any other lawful action, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty days prior to such action. If no record date is fixed by the Board, the record date for determining the shareholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

5.7 *Control Share Act*. Chapter 42 of the Indiana Business Corporation Law (IC §23-1-42) shall not apply to control share acquisitions of shares of the Corporation.

6. SECURITIES HELD BY THE CORPORATION.

6.1 *Voting.* Unless the Board shall otherwise order, the Chairman, any Vice Chairman, the President, any Executive Vice President, any Senior Vice President, any Corporate Vice President, the Chief Financial Officer, the Chief Accounting Officer, the Controller, the Treasurer or the Secretary shall have full power and authority, on behalf of the Corporation, (i) to attend, act and vote at any meeting of the shareholders of any corporation in which the Corporation may hold stock and at such meeting to exercise any or all rights and powers incident to the ownership of such stock, and to execute on behalf of the Corporation a proxy or proxies empowering another or others to act as aforesaid, and (ii) to delegate to any employee or agent such power and authority.

6.2 *General Authorization to Transfer Securities Held by the Corporation*. (a) Any of the following officers, to wit: the Chairman, any Vice Chairman, the President, any Executive Vice President, any Senior Vice President, any Corporate Vice President, the Chief Financial Officer, the Chief Accounting Officer, the Controller, the Treasurer, any Assistant Controller, any Assistant Treasurer, and each of them, hereby is authorized and empowered (i) to transfer, convert, endorse, sell, assign, set over and deliver any and all shares of stock, bonds, debentures, notes, subscription warrants, stock purchase warrants, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by the Corporation and to make, execute and deliver any and all written

instruments of assignment and transfer necessary or proper to effectuate the authority hereby conferred, and (ii) to delegate to any employee or agent such power and authority.

(b) Whenever there shall be annexed to any instrument of assignment and transfer executed pursuant to and in accordance with the foregoing Section 6.2(a), a certificate of the Secretary or any Assistant Secretary in office at the date of such certificate setting forth the provisions hereof, stating that they are in full force and effect, setting forth the names of persons who are then officers of the corporation, and certifying as to the employees or agents, if any, to whom any such power and authority have been delegated, all persons to whom such instrument and annexed certificate shall thereafter come shall be entitled, without further inquiry or investigation and regardless of the date of such certificate, to assume and to act in reliance upon the assumption that (i) the shares of stock or other securities named in such instrument were theretofore duly and properly transferred, endorsed, sold, assigned, set over and delivered by the Corporation, and (ii) with respect to such securities, the authority of these provisions of these Bylaws and of such officers, employees and agents is still in full force and effect.

7. DEPOSITARIES AND SIGNATORIES.

7.1 *Depositaries.* The Chairman, any Vice Chairman, the President, the Chief Financial Officer, and the Treasurer are each authorized to designate depositaries for the funds of the Corporation deposited in its name or that of a Division of the Corporation, or both, and the signatories with respect thereto in each case, and from time to time, to change such depositaries and signatories, with the same force and effect as if each such depositary and the signatories with respect thereto and changes therein had been specifically designated or authorized by the Board; and each depositary designated by the Board or by the Chairman, any Vice Chairman, the President, the Chief Financial Officer, or the Treasurer shall be entitled to rely upon the certificate of the Secretary or any Assistant Secretary of the Corporation or of a Division of the Corporation setting forth the fact of such designation and of the appointment of the officers of the Corporation or of the Division or of both or of other persons who are to be signatories with respect to the withdrawal of funds deposited with such depositary, or from time to time the fact of any change in any depositary or in the signatories with respect thereto.

7.2 *Signatories.* Unless otherwise designated by the Board or by the Chairman, any Vice Chairman, the President, the Chief Financial Officer or the Treasurer, each of whom is authorized to execute any of such items individually, all notes, drafts, checks, acceptances, orders for the payment of money and all other negotiable instruments obligating the Corporation for the payment of money, including any form of guaranty by the Corporation with respect to any such item entered into by any direct or indirect subsidiary of the Corporation, shall be (a) signed by any Assistant Treasurer and (b) countersigned by the Chief Accounting Officer, Controller or any Assistant Controller, or (c) either signed or countersigned by any Executive Vice President, any Senior Vice President or any Corporate Vice President in lieu of either the officers designated in Clause (a) or the officers designated in Clause (b) of this Section 7.2.

8. SEAL.

The seal of the Corporation shall be in such form and shall have such content as the Board shall from time to time determine.

9. FISCAL YEAR.

The fiscal year of the Corporation shall end on December 31 in each year, or on such other date as the Board shall determine.

10. WAIVER OR DISPENSING WITH NOTICE.

(a) Whenever any notice of the time, place, if any, or purpose of any meeting of the shareholders is required to be given by applicable law, the Articles of Incorporation or these By-laws, a written waiver of notice, signed by a shareholder entitled to notice of a shareholders' meeting (which may be by electronic signature), whether by pdf, facsimile, telegraph, cable, electronic transmission or other form of recorded communication, whether signed before or after the time set for a given meeting, shall be deemed equivalent to notice of such meeting. The waiver must be included in the minutes or filed with the corporate records. Attendance of a shareholder in person or by proxy at a shareholders' meeting shall constitute a waiver of notice to such shareholder of such meeting, except when (i) the shareholder attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened, or (ii) the shareholder objects to consideration of a

particular matter at the meeting at the time such matter is presented because it is not within the purpose or purposes described in the meeting notice.

(b) Whenever any notice of the time or place of any meeting of the Board or Committee of the Board is required to be given by applicable law, the Articles of Incorporation or these By-laws, a written waiver of notice signed by a Director, whether by pdf, facsimile, telegraph, cable, electronic transmission or other form of recorded communication, whether signed before or after the time set for a given meeting, shall be deemed equivalent to notice of such meeting. Unless the Director is deemed to have waived notice by attending the meeting, the waiver must be in writing, signed by the Director entitled to the notice (which may be by electronic signature) and filed with the minutes or corporate records. Attendance of a Director at a meeting shall constitute a waiver of notice to such Director of such meeting, unless the Director at the beginning of the meeting (or promptly upon the Director's arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

(c) No notice need be given to any person with whom communication is made unlawful by any law of the United States or any rule, regulation, proclamation or executive order issued under any such law.

11. POLITICAL NONPARTISANSHIP OF THE CORPORATION.

The Corporation shall not make, directly or indirectly, any contributions or expenditures in connection with the election of any candidate for federal, state or local political office, or any committee campaigning for such a candidate, except to the extent necessary to permit in the United States the expenditure of corporate assets for the payment of expenses for establishing, registering and administering any political action committee and of soliciting contributions thereto, all as may be authorized by federal or state laws.

12. AMENDMENT OF BY-LAWS.

These By-laws, or any of them, may from time to time be supplemented, amended or repealed, or new By-laws may be adopted, by either (i) the Board at any regular or special meeting of the Board, if such supplement, amendment, repeal or adoption is approved by a majority of the entire Board; or (ii) the affirmative vote, at a meeting of the shareholders of the Corporation, of at least a majority of the votes entitled to be cast by the holders of the outstanding shares of all classes of stock of the Corporation entitled to vote generally in the election of directors, considered for purposes of this Section 12 as a single voting group.

13. OFFICES AND AGENT.

(a) *Registered Office and Agent.* The registered office of the Corporation in the State of Indiana shall be 150 West Market Street, Suite 800, Indianapolis, Indiana 46204. The name of the registered agent is CT Corporation System.

(b) *Other Offices.* The Corporation may also have offices at other places, either within or outside the State of Indiana, as the Board of Directors may from time to time determine or as the business of the Corporation may require.

14. EXCLUSIVE FORUM FOR ADJUDICATION OF CERTAIN DISPUTES.

Unless the Corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for (i) any action asserting a claim of breach of a fiduciary duty owed by any Director, officer, employee or agent of the Corporation to the Corporation, (ii) any action asserting a claim arising pursuant to any provision of the Indiana Business Corporation Law or the Corporation's articles of incorporation or bylaws, or (iiij any action asserting a claim otherwise relating to the internal affairs of the Corporation including, but not limited to, any derivative action brought on behalf of the Corporation, shall be a Circuit or Superior Court of Marion County, Indiana or the United States District Court for the Southern District of Indiana, in all cases subject to the court's having personal jurisdiction over the indispensable parties named as defendants. Any person or entity purchasing or otherwise acquiring any interest in shares of the Corporation shall be deemed to have notice of and consent to the provisions of this Section 14.

Exhibit 4.1

EXECUTION VERSION

SHAREHOLDERS AGREEMENT

by and among

VECTRUS, INC.

and

THE SHAREHOLDERS THAT ARE SIGNATORIES HERETO

Dated as of July 5, 2022

SHAREHOLDERS AGREEMENT

THIS SHAREHOLDERS AGREEMENT (as it may be amended from time to time in accordance with the terms hereof, this "**Agreement**"), dated as of July 5, 2022, is made by and among Vectrus, Inc., an Indiana corporation (the "**Company**"), and the shareholders of the Company who are or become signatories hereto (each, a "**Shareholder**" and, collectively, the "**Shareholders**").

RECITALS

WHEREAS, on March 7, 2022, the Company entered into that certain Agreement and Plan of Merger (the "**Merger Agreement**"), by and among the Company, Andor Merger Sub Inc., a Delaware corporation and direct wholly owned Subsidiary of the Company ("**Merger Sub Inc.**"), Andor Merger Sub LLC, a Delaware limited liability company and direct wholly owned Subsidiary of the Company ("**Merger Sub LLC**"), and Vertex Aerospace Services Holding Corp., a Delaware corporation ("**Virgo**"), pursuant to which, among other things, upon the terms and subject to the conditions set forth therein: (a) Merger Sub Inc. will merge with and into Virgo (the "**First Merger**"), with Virgo being the surviving corporation of the First Merger (Virgo, in its capacity as the surviving corporation of the First Merger, the "**First Merger Surviving Corporation**"); and (b) immediately following the First Merger, the First Merger Surviving Corporation will merge with and into Merger Sub LLC (the "**Second Merger**" and, together with the First Merger, the "**Mergers**") with Merger Sub LLC being the surviving entity of the Second Merger and a wholly owned Subsidiary of the Company;

WHEREAS, prior to the First Merger, the Shareholders collectively owned 100% of the issued and outstanding shares of Virgo's common stock;

WHEREAS, as a condition to the closing of the Mergers, the Company and the Shareholders have entered into this Agreement; and

WHEREAS, the Company and the Shareholders desire to enter into this Agreement to set forth their understanding and agreement as to certain rights and obligations of the Shareholders and the Company upon and after the consummation of the Mergers.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements of the Parties hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree, intending to be legally bound, as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions*. As used in this Agreement, the following terms shall have the following meanings:

"**2024 Meeting**" has the meaning set forth in Section 3.01(b)(iii)(A).

"**Affiliate**" means (a) with respect to any AIP Party, any Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person, and includes any private equity investment fund the primary investment advisor to which is the primary investment advisor (or an Affiliate thereof) to such specified Person and (b) with respect to any other Person, any Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person; provided that for purposes hereof, (i) each AIP Party shall be deemed to be an Affiliate of every other AIP Party, (ii) neither the Company nor any Subsidiary of the Company shall be deemed to be an Affiliate of any Shareholder, and (iii) except as set forth in clause (i) above, no Shareholder shall be deemed to be an Affiliate of any other Shareholder. For purposes of this definition, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities or partnership or other ownership interests, by contract, as trustee or executor, or otherwise.

"**Agreement**" has the meaning set forth in the preamble.

"**AIP Designees**" has the meaning set forth in Section 3.01(b)(i).

"AIP Nominee" has the meaning set forth in Section 3.01(b)(iii)(A).

"AIP Parties" means, collectively, Vertex Aerospace Holdco LLC, a Delaware limited liability company, and Affiliates of such Person to whom Company Shares are Transferred by a Shareholder after the date of this Agreement in accordance with this Agreement.

"**Appointment Period**" has the meaning set forth in Section 3.01(a).

"**Beneficially Own**" has the meaning set forth in Rule 13d-3 of the Securities Exchange Act of 1934, but without reference to clause (d)(1) of such Rule.

"**Board of Directors**" means the board of directors of the Company.

"**Business Day**" means any day other than a Saturday, Sunday or day on which banking institutions in New York, New York are authorized or obligated by Law or executive order to close.

"**Capital Stock**" means the Company Shares and any other class or series of capital stock or other equity securities of the Company, whether authorized or issued as of or after the date of this Agreement.

"**Company**" has the meaning set forth in the preamble.

"**Company Shares**" means common stock of the Company, par value $0.01 per share, and any and all securities of any kind whatsoever of the Company that may be issued by the Company after the date hereof in respect of, in exchange for, or in substitution of, Company Shares, pursuant to any stock dividends, splits, reverse splits, combinations, reclassifications, recapitalizations, reorganizations or any other similar transaction occurring after the date hereof.

"**Cure Period**" has the meaning set forth in Section 3.06.

"**Defaulting Shareholder**" has the meaning set forth in Section 3.06.

"**Director**" means a member of the Board of Directors.

"**Fall Away Event**" has the meaning set forth in Section 3.01(b)(i).

"**First Merger**" has the meaning set forth in the recitals.

"GAAP" means United States generally accepted accounting principles in effect from time to time.

"**Governing Documents**" means the articles of incorporation of the Company, as amended, modified or restated from time to time, and the by-laws of the Company, as amended, modified or restated from time to time.

"**Governmental Authority**" means any national, transnational, supranational, foreign, federal, state, provincial, county, municipal or local governmental authority, or any subdivision thereof, any regulatory or administrative agency or authority, department, board, bureau agency, instrumentality or commission, including any political subdivision thereof, or any court, tribunal, administrative hearing body, arbitration panel or commission.

"**Independent Director**" means a Director who qualifies, as of the date of such Director's election or appointment to the Board of Directors and as of any other date on which the determination is being made, as an "independent director" pursuant to SEC rules and applicable listing standards, as determined by the Board of Directors without the vote of such Director (or, in the case of an AIP Designee, any other AIP Designee that the remaining Directors have not determined to be an Independent Director).

"**Law**" means any U.S. or non-U.S. supranational, federal, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, policy, guideline, executive order, order or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, in each case as amended or supplemented from time to time and including any rules, regulations or interpretations promulgated thereunder.

"**Merger Agreement**" has the meaning set forth in the recitals.

"**Merger Sub Inc.**" has the meaning set forth in the recitals.

"**Merger Sub LLC**" has the meaning set forth in the recitals.

"**Mergers**" has the meaning set forth in the recitals.

"**Necessary Action**" means, with respect to a specified result, all actions (to the extent such actions are within such party's direct or indirect control (it being understood that anything within the control of the Board of Directors shall be deemed to be within the control of the Company) permitted by applicable Law, applicable stock exchange rules and listing standard then in effect, and by the Governing Documents) necessary or advisable to cause such result, including (i) voting or providing a written consent or proxy with respect to the Company Shares or soliciting proxies, if applicable, (ii) causing the adoption of shareholders' resolutions and amendments to the Governing Documents, (iii) causing Directors (to the extent such Directors were nominated or designated by the Person obligated to undertake the Necessary Action, and subject to any fiduciary duties that such Directors may have as Directors) to act in a certain manner or causing them to be removed, to the extent permitted under the Governing Documents and applicable Law, in the event they do not act in such a manner, (iv) executing agreements and instruments and (v) assuming receipt of all information reasonably required to be provided by any Shareholder or other Person, making, or causing to be made, with governmental, administrative or regulatory authorities, any filings, registrations or similar actions that are required to achieve such result.

"**Observer**" has the meaning set forth in Section 3.01(e).

"**Ownership Threshold**" has the meaning set forth in Section 3.01(b)(i).

"**Party**" means the Company and the Shareholders party to this Agreement, including any Permitted Transferee who becomes a Party pursuant to Section 4.02.

"Permitted Transferee" means in the case of any Shareholder, an Affiliate of such Shareholder.

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

"**Potential Transferee**" has the meaning set forth in Section 3.03(a)(ii).

"**Proxy Holder**" has the meaning set forth in Section 3.06.

"**Registration Rights Agreement**" means that certain Registration Rights Agreement, dated as of the date of this Agreement, by and among the Company, the Shareholders and the other parties that are signatories thereto, as such agreement may be amended from time to time in accordance therewith.

"**Representative**" means, with respect to any Person, all officers, directors, managers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

"**Requisite Consent**" has the meaning set forth in Section 3.01(a).

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

"**Second Merger**" has the meaning set forth in the recitals.

"**Shareholder**" and "**Shareholders**" have the meaning set forth in the preamble.

"**Shareholder Reserved Matter**" has the meaning set forth in Section 3.05(a).

"**Significant Subsidiary**" means any Subsidiary of the Company that is considered a "significant subsidiary" within the meaning of Rule 1-02(w) of Regulation S-X.

"**Stock Equivalents**" means any security or instrument that is, by its terms, directly or indirectly, convertible into or exchangeable or exercisable (at any time or upon the occurrence of any event or contingency and without regard to any vesting or other conditions) for Capital Stock, and any option, warrant, performance stock unit, restricted stock unit or other right to subscribe for, purchase or acquire Capital Stock or Stock Equivalents, disregarding any restrictions or limitations on the exercise of such rights and including, for the avoidance of doubt, any note or debt security or instrument convertible into or exchangeable for Capital Stock.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, or other business entity of which a majority of the voting securities or voting interests is at the time Beneficially Owned, or the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person.

"**Total Revenue**" of any Person means the consolidated total revenue of such Person and its Subsidiaries, as determined in accordance with GAAP, as shown on the income statement of such Person for the most recently completed fiscal year of such Person or as calculated by reference to the income statements of such Person for the four most recently completed fiscal quarters.

"**Transfer**" means, with respect to any Company Shares, (i) when used as a verb, to sell, assign, dispose of, exchange, pledge, mortgage, encumber, hypothecate or otherwise transfer, in whole or in part, any Company Shares, whether directly or indirectly, or agree or commit to do any of the foregoing and (ii) when used as a noun, a direct or indirect sale, assignment, disposition, exchange, pledge, mortgage, encumbrance, hypothecation or other transfer, in whole or in part, of any Company Shares or any agreement or commitment to do any of the foregoing. For the avoidance of doubt, a transfer, sale, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition of an interest in any Shareholder, or direct or indirect parent thereof, all or substantially all of whose assets are, directly or indirectly, Company Shares shall constitute a "Transfer" of Company Shares for purposes of this Agreement. For the avoidance of doubt, a transfer, sale, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition of an interest in any Shareholder, or direct or indirect parent thereof, which has assets in addition to Company Shares that represent a majority of the fair market value of such Shareholder or the direct or indirect parent thereof, as applicable, shall not constitute a "Transfer" of Company Shares for

purposes of this Agreement; provided that such transfer, sale, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition does not have the intent of circumventing the restrictions on Transfer hereunder. For the avoidance of doubt, it is understood and agreed that any change in ownership of any general partner or management company of any of the AIP Parties in accordance with the terms of the organizational documents of the applicable fund or management company, as applicable, shall not be deemed to be a "Transfer" by the AIP Parties or any of their respective Affiliates.

"**Virgo**" has the meaning set forth in the recitals.

Section 1.02. *Other Interpretive Provisions*.

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "**hereof**," "**herein**," "**hereby**," "**hereunder**" and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement; and any subsection and Section references are to this Agreement unless otherwise specified.

(c) The term "**including**" is not limiting and means "including without limitation."

(d) The term "**or**" is not exclusive.

(e) The word "**extent**" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if."

(f) The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

(g) Any agreement, instrument, statute, rule, regulation or listing standard defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument, statute, rule, regulation or listing standard as from time to time amended, modified or supplemented, unless otherwise specifically indicated.

(h) References to a Person are also to its permitted successors and assigns.

(i) Unless otherwise specifically indicated, all references to "**dollars**" and "**$**" shall be deemed references to the lawful money of the United States of America.

(j) Whenever the context requires, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms.

ARTICLE 2
REPRESENTATIONS AND WARRANTIES

Each of the Parties hereby represents and warrants, solely with respect to itself, severally but not jointly, to each other Party that:

Section 2.01. *Existence; Authority; Enforceability*. Such Party has the power and authority to enter into this Agreement and to carry out its obligations hereunder. Such Party is duly organized and validly existing under the Laws of its jurisdiction of organization, and the execution of this Agreement, and the performance of its obligations hereunder, have been authorized by all necessary action, and no other act or proceeding on its part is necessary to authorize the execution of this Agreement or the performance of its obligations hereunder. This Agreement has been duly executed by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms except as the same may be affected by bankruptcy, insolvency, moratorium or similar Laws, or by legal or equitable principles relating to or limiting the rights of contracting parties generally.

Section 2.02. *Absence of Conflicts*. The execution and delivery by such Party of this Agreement and the performance of its obligations hereunder does not (a) conflict with, or result in the breach of any provision of the constitutive documents of such Party; (b) result in any

violation, breach, conflict, default or event of default (or an event which with notice, lapse of time, or both, would constitute a default or event of default), or give rise to any right of acceleration or termination or any additional payment obligation, under the terms of any contract, agreement or permit to which such Party is a party or by which such Party's assets or operations are bound or affected; or (c) violate any Law applicable to such Party, except, in the case of clause (b), as would not have a material adverse effect on such Party's ability to perform its obligations hereunder.

Section 2.03. *Consents*. Other than as has already been obtained, no consent, waiver, approval, authorization, exemption, registration, license or declaration is required to be made or obtained by such Party in connection with the execution, delivery or performance of this Agreement, except, in each case, as would not have a material adverse effect on such Party's ability to perform its obligations hereunder.

ARTICLE 3
GOVERNANCE

Section 3.01. *Board of Directors*.

(a) On the date of this Agreement, each of the Company and the Shareholders shall take all Necessary Action to cause the number of Directors constituting the Board of Directors to be fixed at 11 Directors. From and after the date of this Agreement, so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 25% of the then outstanding Company Shares (such period, the "**Appointment Period**"), the Company shall not change the number of Directors constituting the Board of Directors without the prior written approval of the AIP Parties holding a majority of the Company Shares then held by the AIP Parties (the "**Requisite Consent**").

(b) During the Appointment Period, subject to the allocation of the AIP Designees among the classes of Directors pursuant to the Governing Documents and applicable Law:

(i) the AIP Parties shall have the right, but not the obligation, to designate, from time to time, (A) so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 36% of the then outstanding Company Shares, five designees for nomination and election to the Board of Directors, (B) so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 32% of the then outstanding Company Shares, four designees for nomination and election to the Board of Directors, (C) so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 28% of the then outstanding Company Shares, three designees for nomination and election to the Board of Directors, and (D) so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 25% of the then outstanding Company Shares, two designees for nomination and election to the Board of Directors (such designees set forth in clauses (A) through (D) of this Section 3.01(b)(i), the "**AIP Designees**"), and at any such time that the Shareholders cease to Beneficially Own, in the aggregate, a number of Company Shares equal to at least 25% of the then outstanding Company Shares, the AIP Parties shall no longer have any right to designate any nominee for election to the Board of Directors pursuant to this Agreement; provided that if at any time the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equaling less than any of the thresholds set forth in clauses (A) through (D) (any such time, a "**Fall Away Event**" and any such threshold, an "**Ownership Threshold**"), then the AIP Parties' designation right(s) with respect to such Ownership Threshold shall fall away and no longer apply to the AIP Parties from and after the Fall Away Event through the end of the term of this Agreement even if, after the applicable Fall Away Event, the Shareholders again Beneficially Own, in the aggregate, a number of Company Shares equaling or exceeding such applicable Ownership Threshold;

(ii) the Company and the Shareholders shall take all Necessary Action to cause the Board of Directors to be constituted as set forth in this Section 3.01 (including by nominating and appointing AIP Designees or, to the extent permitted under the Governing Documents and applicable Law, removing AIP Designees (at the request of the AIP Parties) and promptly filling any vacancies created by reason of death, disability, retirement, removal or resignation of the AIP Designees with a new AIP Designee);

(iii) at any meeting of the Company's shareholders, however called, or at any adjournment or postponement thereof, or in any other circumstances upon which a vote, consent or other approval (including by written consent) is sought or obtained by or from the shareholders of the Company:

(A) for the election of Directors: (1) each Shareholder shall vote all of the Company Shares held by such Shareholder in favor of each AIP Designee; (2) with respect to the election of nominees who are not AIP Designees, (a) until the Company's 2024 annual shareholders meeting (the "**2024 Meeting**"), each Shareholder shall vote all of the Company Shares held by such Shareholder in accordance with the recommendations of the Nominating and Governance Committee of the Board of Directors; and (b) beginning at the 2024 Meeting and at each annual meeting thereafter: (i) each Shareholder may vote, in its sole discretion, all of the Company Shares held by such Shareholder in favor of one additional nominee who is not an AIP Designee; provided that if the number of Directors constituting the Board of Directors is increased above 11, then the number of additional nominees under this clause (i) shall automatically increase by such number of additional Directors (each such additional nominee or nominees, as applicable, an "**AIP Nominee**"); (ii) with respect to any uncontested election of a nominee who is not an AIP Designee or an AIP Nominee, each Shareholder shall vote the Company Shares held by such Shareholder in the same manner as, and in the same proportion to, all shares voted by holders of Company Shares, excluding the votes or actions of the Shareholders with respect to the Company Shares of the Shareholders; and (iii) with respect to any contested election of a nominee who is not an AIP Nominee or an AIP Designee, each Shareholder shall vote the Company Shares held by such Shareholder, at such Shareholder's option, (x) in accordance with the recommendations of the Nominating and Governance Committee of the Board of Directors or (y) in the same manner as, and in the same proportion to, all shares voted by holders of Company Shares, excluding the votes or actions of the Shareholders with respect to the Company Shares of the Shareholders;

(B) for all other proposals or resolutions to be voted on by the shareholders of the Company, each Shareholder may vote all of the Company Shares held by such Shareholder in its sole discretion;

(iv) the Company shall include the AIP Designees in the slate of nominees recommended by the Board of Directors and in the Company's proxy statement or notice of each meeting at which Directors are to be elected and shall take all Necessary Action and use commercially reasonable efforts to cause the AIP Designees to be elected or appointed to the Board of Directors, including by nominating such designees to be elected as Directors;

(v) upon reasonable prior written notice by the Company to the AIP Parties, the AIP Parties shall (A) use commercially reasonable efforts to supply to the Company, prior to any nomination or appointment of an AIP Designee and on an on-going basis, as necessary, customary and reasonable (1) information and materials of a similar type and scope as the Company reasonably requires from the other members of the Board of Directors that is required to be disclosed (x) in proxy statements under applicable Law or (y) otherwise in connection with the Company's legal, regulatory, auditor or stock exchange requirements (including, if applicable, any Directors' questionnaire or similar document), and (B) deliver to the Company an executed consent in the same form as the Company reasonably requires from the other members of the Board of Directors in the ordinary course of business consistent with past practices, from each of the AIP Designees to be named as a nominee in any proxy statement or similar materials for any annual meeting or special meeting of shareholders and to serve as a Director if so elected;

(vi) upon the first date that the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to less than 36% of the then outstanding Company Shares, the AIP Parties shall provide written notice to the Company and, at the sole discretion of the AIP Parties, shall (A) cause one of the AIP Designees to tender his or her resignation from the Board of Directors effective no later than at or prior to the next annual meeting of the shareholders of the Company or (B) provide written notice to the Board of Directors that the AIP Parties will not designate one of the AIP Designees that the AIP Parties would otherwise have the right to designate pursuant to Section 3.01(b)(i) at the next annual meeting of the shareholders of the Company, such that upon acceptance by the Board of Directors of such resignation or following the next annual meeting, as applicable, the number of AIP Designees serving on the Board of Directors would be four;

(vii) upon the first date that the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to less than 32% of the then outstanding Company Shares, the AIP Parties shall provide written notice to the Company and, at the sole discretion of the AIP Parties, shall (A) cause one of the AIP Designees to tender his or her resignation from the Board of Directors effective no later than at or prior to the next annual meeting of the shareholders of the Company or (B) provide written notice to the Board of Directors that the AIP Parties will not designate one of the AIP Designees that the AIP Parties would otherwise have the right to designate pursuant to Section 3.01(b)(i) at the next annual meeting of the shareholders of the Company, such that upon acceptance by

the Board of Directors of such resignation or following the next annual meeting, as applicable, the number of AIP Designees serving on the Board of Directors would be three;

(viii) upon the first date that the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to less than 28% of the then outstanding Company Shares, the AIP Parties shall provide written notice to the Company and, at the sole discretion of the AIP Parties, shall (A) cause one of the AIP Designees to tender his or her resignation from the Board of Directors effective no later than at or prior to the next annual meeting of the shareholders of the Company or (B) provide written notice to the Board of Directors that the AIP Parties will not designate one of the AIP Designees that the AIP Parties would otherwise have the right to designate pursuant to Section 3.01(b)(i) at the next annual meeting of the shareholders of the Company, such that upon acceptance by the Board of Directors of such resignation or following the next annual meeting, as applicable, the number of AIP Designees serving on the Board of Directors would be two; and

(ix) upon the first date that the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to less than 25% of the then outstanding Company Shares, the AIP Parties shall provide written notice to the Company and shall cause each of the remaining AIP Designees to tender his or her immediate resignation from the Board of Directors.

In the event that any AIP Designee is required to tender his or her resignation pursuant to subparts (vi) – (ix) above, then the Board of Directors, acting by a majority of the Directors who are not AIP Designees, may determine whether to accept such resignation effective immediately, reject such resignation or agree to an alternative arrangement until such AIP Designee's successor is elected or appointed to serve on the Board of Directors.

(c) Unless otherwise consented to in writing by the AIP Parties, the Company shall take all Necessary Action to cause the 2024 Meeting to be held on or about May 6, 2024 or an earlier date.

(d) Any nominee designated by the AIP Parties pursuant to this Section 3.01 may be removed, from time to time and at any time, by the AIP Parties upon notice to the Company, to the extent permitted under the Governing Documents and applicable Law. Neither the Company nor any other Shareholder shall take action to remove or cause the removal of any AIP Designee other than for cause.

(e) Subject to the provisions of this Section 3.01(e), the Person designated by the Company pursuant to Section 1.07(g) of the Merger Agreement to observe meetings of the Board of Directors (the "**Observer**") shall, until the earlier of (i) three years from the date of this Agreement, (ii) the Observer's death, disability, retirement or resignation or (iii) such time as may be determined by a majority of the Directors who are not AIP Designees, be entitled to observe all meetings of the Board of Directors, solely in the capacity of a non-voting observer. The Observer shall be entitled to such compensation (and reimbursement of expenses) to serve as an observer (for so long as he or she serves as the Observer) commensurate with the compensation paid (and entitlement to reimbursement of expenses) to non-management directors on the Board of Directors. In no event shall the Observer be considered or deemed to be a director or present (or required to be present) for purposes of a quorum, nor shall the Observer have any right to vote on, consent to or otherwise approve any activity or policy of the Company or any activity or policy taken or adopted by the Board of Directors. The Board of Directors may, as determined in the reasonable discretion of a majority of the Board of Directors, exclude the Observer from any meeting of the Board of Directors (or any portion thereof), and the Board of Directors shall not be required to provide the Observer with written materials, to the extent necessary to maintain the attorney-client privilege with respect to any communication. For the avoidance of doubt, this Section 3.01(e) does not entitle the Company to designate or otherwise cause the appointment of any replacement or successor to its original appointee to the position of Observer.

(f) The Company shall enter into indemnification agreements and maintain directors and officers liability insurance for the benefit of each AIP Designee elected or appointed to the Board of Directors with respect to all periods during which such individual is a member of the Board of Directors, on terms, conditions and amounts substantially similar to the terms, conditions and amounts of the Company's then current directors and officers liability insurance policy, and shall use commercially reasonable efforts to cause such

indemnification and insurance to be maintained in full force and effect. The Company shall provide each AIP Designee (other than, solely with respect to director fees and equity awards, any partner, director, officer or employee of any AIP Party or any of its Affiliates (excluding for the avoidance of doubt the Company and its Subsidiaries)) with all benefits (including all fees, awards, other compensation arrangements and entitlements) in accordance with the Company's written policies and on substantially the same terms and conditions as are provided to other members of the Board of Directors performing similar roles.

(g) The Company shall reimburse the AIP Designees for all reasonable out-of-pocket expenses incurred in connection with their duties as Directors, including their attendance at meetings of the Board of Directors and any committees thereof, in accordance with the Company's applicable written policies in effect at such time.

(h) The Company and the Shareholders each acknowledge that each of the Observer and the AIP Designees, respectively, will be required to comply with all policies, procedures, processes, codes, rules, standards and guidelines applicable to all Directors, including the Company's code of business conduct and ethics, securities trading policies, Directors' confidentiality policy, and corporate governance guidelines, and, subject to Section 3.03(a) below, preserve the confidentiality of Company business and information, including discussions of matters considered in meetings of the Board of Directors or committees of the Board of Directors.

Section 3.02. *Committees*.

(a) During the Appointment Period:

(i) the AIP Parties shall have the right to designate (A) for so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 34% of the then outstanding Company Shares, two AIP Designees to serve on each committee of the Board of Directors, and (B) for so long as there is at least one AIP Designee serving as a Director, one AIP Designee to serve on each committee of the Board of Directors, in each case, to the extent such Directors are permitted to serve on such committees under SEC rules and applicable listing standards then in effect; provided that if there is a Fall Away Event in respect of any of the Ownership Thresholds in clauses (A) and (B), then the AIP Parties' committee designation right(s) in respect of such Ownership Threshold shall fall away and no longer apply to the AIP Parties (or, for the avoidance of doubt, any other Shareholder) from and after the Fall Away Event through the end of the term of this Agreement even if, after the applicable Fall Away Event, the Shareholders again Beneficially Own, in the aggregate, a number of Company Shares equaling or exceeding such applicable Ownership Threshold;

(ii) each committee of the Board of Directors shall consist of four Directors unless otherwise approved by a majority of the AIP Designees and a majority of the Directors who are not AIP Designees;

(iii) each committee shall consist of at least two Directors who are not AIP Designees; and

(iv) the audit committee of the Board of Directors shall be comprised entirely of independent directors (in accordance with the applicable listing standards of NYSE); provided that if, at any time during the Appointment Period, the AIP Parties are unable to designate the full amount of AIP Designees to the audit committee of the Board of Directors as a result of this clause (iv), then immediately upon any AIP Designee being determined to be an Independent Director (A) the AIP Parties shall be entitled, upon written notice to the Company, to immediately designate such number of AIP Designees to the Audit Committee that are (x) Independent Directors and (y) permitted pursuant to Section 3.02(a)(i) and (B) following such notice in clause (A), the Company shall take all Necessary Action to have a corresponding number of Directors that are not AIP Designees then serving on the Audit Committee to promptly resign.

(b) The Company and the Shareholders shall take all Necessary Action to cause each committee to be constituted as set forth in this Section 3.02. The Company shall use commercially reasonable efforts to cause the appointment of the Directors designated by the AIP Parties to the committees of the Board of Directors in accordance with this Section 3.02. Notwithstanding anything to the contrary in this Agreement, this Agreement shall not and shall not be construed in any way to limit the ability of any AIP Designee to serve as the chairperson of any committee of the Board of Directors.

Section 3.03. *Information; Duties*.

(a) During the Appointment Period:

(i) the Company and the Shareholders agree that: (A) the AIP Designees may share confidential, non-public information about the Company with the AIP Parties and their respective Affiliates (other than any portfolio companies thereof), in each case, for the internal use by the AIP Parties and their respective Affiliates of any such information in connection with their investment in the Company and (B) the AIP Parties and their respective Affiliates and each of their respective Representatives shall have the right to consult with the auditors and senior management of the Company and to review the Company's books and records upon reasonable advance notice, in each case, to the extent reasonably requested in connection with their investment in the Company, including any potential sales thereof; provided that, in each of clauses (A) and (B) above, such Persons (1) are advised of the confidential nature of the information and enter into customary agreements in favor of the Company to keep any such confidential, non-public information about the Company confidential (except as may be required by applicable Law or applicable stock exchange rules or listing standards then in effect) and agree to comply with all applicable securities Laws in connection therewith, and (2) the applicable Shareholder shall be responsible for any breach by any such Person of such agreement and the confidentiality obligations thereunder; provided, further, that the Company may cause the AIP Designees to withhold such information from such Persons (X) if the Company reasonably determines in good faith, after consulting with counsel, that access to such information would be reasonably likely to result in the loss of privilege with respect to legal advice, (Y) if the Board of Directors reasonably determines, after consulting with counsel (with internal counsel being sufficient) that access to such information would be reasonably likely to violate applicable Law or any contractual or other obligation to which the Company or any Company Subsidiary is subject, or (Z) that the Board of Directors reasonably determines is a competitor of the Company, in the case of clauses (X) and (Y) of this Section 3.03(a)(i), so long as the Company has used commercially reasonable efforts to provide the information in a manner not otherwise inconsistent with this Section 3.03(a)(i) and notified, or permitted the AIP Designees to notify, such Persons that the information has not been provided;

(ii) upon reasonable advance notice from the AIP Parties, the Company shall afford, and shall cause its Subsidiaries to afford, to any bona fide potential transferee of all or a portion of the AIP Parties' Company Shares (a "**Potential Transferee**"), and to the Representatives of any Potential Transferee, during the normal business hours of the Company and its applicable Subsidiaries, to reasonable and customary due diligence information, as determined by the Company in its reasonable discretion, including the books, contracts, and records of the Company, solely for the purposes of negotiating and consummating a Transfer of all or a portion of the AIP Parties' Company Shares to such Potential Transferee; provided that (A) such Potential Transferee and its Representatives are advised of the confidential nature of the information and such Potential Transferee enters into a customary agreement in favor of the Company, in form and substance reasonably acceptable to the Company (with the Company's approval thereof not to be unreasonably withheld, conditioned or delayed), to keep any such confidential, non-public information about the Company confidential (except as may be required by applicable Law), not to use any such confidential, non-public information about the Company other than for the purposes of considering, negotiating and consummating a Transfer of all or a portion of the AIP Parties' Company Shares, and agrees to comply with all applicable securities Laws in connection therewith, and (B) the AIP Parties shall be responsible to the Company for any breach by any such Potential Transferee and/or its Representatives of such agreement and the confidentiality obligations thereunder; provided, however, that the Company shall have no obligation hereunder with respect to any Potential Transferee that the Board of Directors reasonably determines to be a competitor of the Company; provided, further, that for purposes of this Section 3.03(a)(ii), subject to the establishment of appropriate "clean team" or other appropriate arrangements, (X) no Potential Transferee that is a financial sponsor or private equity fund shall be deemed or determined to be a competitor of the Company because a portfolio company of such sponsor or fund is a competitor of the Company unless such portfolio company is the Potential Transferee and (Y) no Potential Transferee that is a portfolio company of a financial sponsor or private equity fund shall be deemed or determined to be a competitor of the Company because another portfolio company of such sponsor or fund is a competitor of the Company unless such other portfolio company is the Potential Transferee; provided, further, that in no event shall the Company or any of its Subsidiaries be required to afford, and in no event shall any AIP Party afford or otherwise disclose to any Potential Transferee any information that the Company may cause the AIP Designees to withhold pursuant to Section 3.03(a)(i); and

(iii) at any time during which the Company is no longer subject to the periodic reporting obligations under the Securities Exchange Act of 1934, the Company shall deliver to the AIP Parties, within 10 days after the Company would have been required to file the relevant report with the SEC (as if the Company were a non-accelerated filer), consolidated balance sheets of the

Company, including footnotes, and the related consolidated statements of income, cash flows and shareholders' equity, as of the end of each fiscal year and the end of each of the first three fiscal quarters in each fiscal year of the Company.

(b) The Company and the Shareholders agree that, notwithstanding anything to the contrary in any other agreement or at law or in equity, when any of the AIP Parties (in their capacity as Shareholders) takes any action under this Agreement to give or withhold its consent, such Person shall, to the fullest extent permitted by applicable Law, have no duty to consider the interests of the Company or the other Shareholders or any other shareholders of the Company and may act exclusively in its and its Affiliates' own interests; provided, however, that the foregoing shall in no way affect the obligations of the Parties to comply with the provisions of this Agreement.

(c) For the avoidance of doubt, this Section 3.03 shall be in addition to and without prejudice with regard to any other information rights to which the AIP Parties are entitled pursuant to the Governing Documents or applicable Law.

Section 3.04. *Controlled Company*.

(a) Unless a majority of the AIP Designees and a majority of the Directors each determine otherwise, for so long as the Company qualifies as a "controlled company" under the applicable listing standards then in effect, the Company will elect to be a "controlled company" for purposes of such applicable listing standards, and will disclose in its annual meeting proxy statement that it is a "controlled company" and the basis for that determination. The Company and the Shareholders acknowledge and agree that, as of the date of this Agreement and effective as of the consummation of the Mergers and the issuance of Company Shares pursuant thereto, the Company is a "controlled company." If the Company ceases to qualify as a "controlled company" under applicable listing standards then in effect, the AIP Parties and the Company will take whatever action may be reasonably necessary, if any, to cause the Company to comply with SEC rules and applicable listing standards then in effect.

(b) After the Company ceases to qualify as a "controlled company" under applicable listing standards then in effect, the AIP Parties shall cause a sufficient number of their designees to qualify as Independent Directors to ensure that the Board of Directors complies with such applicable listing standards in the time periods required by the applicable listing standards then in effect.

Section 3.05. *Shareholder Reserved Matters*.

(a) From and after the date of this Agreement, so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 34% of the then outstanding Company Shares, the following matters ("**Shareholder Reserved Matters**") shall require the Requisite Consent from the AIP Parties:

(i) the commencement of any proceeding for the voluntary dissolution, winding up or bankruptcy of the Company or a Significant Subsidiary;

(ii) the issuance of any Capital Stock or Stock Equivalents representing, individually or collectively with all issuances of Capital Stock and Stock Equivalents within the preceding 36-month period, greater than 10% of the outstanding Company Shares, excluding any Company Shares or Stock Equivalents issued in connection with any acquisition by the Company or any Subsidiary of the Company of the securities, equity interests or assets of any Person, or the acquiring by the Company or any Subsidiary of the Company by any other manner of any business, properties, assets, or Persons, in each case, approved by a majority of the Board of Directors;

(iii) any redemption, acquisition or other purchase of any Capital Stock or series of capital redemptions, acquisitions or purchases which, individually or in the aggregate, are in excess of $50.0 million during any fiscal year;

(iv) any repeal, amendment or modification to the Governing Documents that would (A) adversely affect any right or protection of an AIP Designee existing at the time of, or increase the liability (actual or potential) of any AIP Designee with respect to, any acts or omissions occurring prior to, such repeal amendment or modification; (B) change (1) the name of the Company, (2) the jurisdiction of incorporation of the Company, (3) the location of the Company's principal executive offices or (4) the purpose or purposes for which the Company is incorporated; or (C) restrict, limit or otherwise adversely affect the ability of the Company to fulfill its obligations pursuant to this Agreement;

(v) any dividend or distribution to holders of the Company Shares (A) declared or payable on a non-pro rata basis or (B) where the aggregate amount of dividends or distributions declared or payable exceeds $25.0 million during any fiscal year;

(vi) any merger, amalgamation or consolidation (or other transaction having a similar effect) of the Company or any Significant Subsidiary with any other Person, spinoff of a business of the Company or any similar transaction, in each case, for consideration having a fair market value, as reasonably determined by the Board of Directors, as of the date of such transaction, in excess of 9% of the Total Revenue of the Company and its Subsidiaries;

(vii) any acquisition by the Company or any Subsidiary of the Company of the securities, equity interests or assets of any Person, or the acquiring by the Company or any Subsidiary of the Company by any other manner of any business, properties, assets, or Persons, in one transaction or a series of related transactions, in each case, having an enterprise value, as reasonably determined by the Board of Directors at the time of its approval of such transaction, in excess of 9% of the Total Revenue of the Company and its Subsidiaries, except for any such acquisitions of inventory or equipment in the ordinary course of business consistent with past practice;

(viii) the sale, conveyance transfer or other disposition of assets of the Company and its Subsidiaries in one transaction or a series of related transactions, in each case, for consideration having a fair market value, as reasonably determined by the Board of Directors at the time of its approval of such transaction, in excess of 9% of the Total Revenue of the Company and its Subsidiaries, except for any such sales, transfers or dispositions of assets in the ordinary course of business consistent with past practice;

(ix) any joint venture or similar business alliance requiring the Company or its Subsidiaries to (A) contribute assets (including any required capital contributions) and/or (B) assume liabilities having a fair market value, in the aggregate in respect of clauses (A) and (B), as reasonably determined by the Board of Directors, that exceeds $20.0 million;

(x) any agreement providing for or making any capital expenditures or series of related capital expenditures which, individually or in the aggregate, are in excess of $50.0 million during any fiscal year; provided that, solely in the case of this Section 3.05(a)(x), the AIP Parties shall respond to any request from the Company for the Requisite Consent of the AIP Parties as promptly as reasonably practicable (and in any event, within five Business Days);

(xi) any incurrence of Indebtedness (as defined in the Merger Agreement) (excluding (A) any incurrence of such Indebtedness under any credit facility of the Company or its Subsidiaries in existence on the date of this Agreement or (B) any incurrence of Indebtedness (as defined in the Merger Agreement) in the ordinary course of the Company's business from time to time under any then-existing asset-based loan or revolving credit facility of the Company or its Subsidiaries, in each case, which such asset-based loan or revolving credit facility was entered into in compliance with this clause (xi)) that causes the Company's total net leverage ratio (as determined by the Board of Directors in accordance with the methodology set forth in the Company's then-existing senior credit facility, if applicable, and otherwise as determined by the Board of Directors in its reasonable discretion using recognized methodologies therefor) to exceed 4.5;

(xii) the (A) termination of the employment of the chief executive officer or chief financial officer of the Company or (B) hiring of a replacement chief executive officer or chief financial officer of the Company; and

(xiii) any designation to the Board of Directors contrary to the provisions regarding designation of Directors set forth in Section 3.01 or the Governing Documents;

provided that, if there is a Fall Away Event in respect of the Ownership Threshold in this Section 3.05(a), then the voting obligations of the Shareholders under this subsection shall fall away and no longer apply from and after the Fall Away Event through the end of the term of this Agreement even if, after the applicable Fall Away Event, the Shareholders again Beneficially Own, in the aggregate, a number of Company Shares equaling or exceeding such Ownership Threshold.

(b) For so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 34% of the then outstanding Company Shares, the Company shall not take any substantial action or step or otherwise engage in or incur significant expense in respect of any Shareholder Reserved Matter without having first received the Requisite Consent.

(c) From and after the date of this Agreement, so long as the Shareholders Beneficially Own, in the aggregate, a number of Company Shares equal to at least 34% of the then outstanding Company Shares, (i) each Shareholder shall vote its Company Shares at any annual or special meeting of shareholders of the Company at which action is to be taken with respect to any Shareholder Reserved Matter, or in any written consent or resolution in lieu of such a meeting of shareholders, in favor of any Shareholder Reserved Matter if AIP Parties representing the Requisite Consent have given advance written notice to each Shareholder that they are in favor of the approval of the Shareholder Reserved Matter, and (ii) each Shareholder shall vote its Company Shares at any annual or special meeting of shareholders of the Company at which action is to be taken with respect to any Shareholder Reserved Matter, or in any written consent or resolution in lieu of such a meeting of shareholders, against any Shareholder Reserved Matter unless AIP Parties representing the Requisite Consent have first given written notice to each other Shareholder that they are in favor of the approval of such Shareholder Reserved Matter; provided that if there is a Fall Away Event in respect of the Ownership Threshold in this Section 3.05(c), then the voting obligations of the Shareholders under this subsection shall fall away and no longer apply from and after the Fall Away Event through the end of the term of this Agreement even if, after the applicable Fall Away Event, the Shareholders again Beneficially Own, in the aggregate, a number of Company Shares equaling or exceeding such Ownership Threshold. During the Appointment Period, the Shareholders shall take all Necessary Action to ensure that no Shareholder Reserved Matter is approved by the shareholders of the Company unless the AIP Parties have given the Requisite Consent.

Section 3.06. *Irrevocable Proxy.* Solely for purposes of Section 3.01 and Section 3.05, and in order to secure the performance of each Shareholder's obligations under Section 3.01 and Section 3.05, each Shareholder hereby irrevocably appoints each AIP Party that qualifies as a Proxy Holder (as defined below) the attorney-in-fact and proxy of such Shareholder (with full power of substitution) to vote or provide a written consent with respect to its Company Shares as described in this paragraph if, and only in the event that, such Shareholder fails to vote or provide a written consent with respect to its Company Shares in accordance with the terms of Section 3.01 or Section 3.05 (each such Shareholder, a "**Defaulting Shareholder**"). Each Defaulting Shareholder shall have five Business Days from the date of a request for such vote or written consent (such period, the "**Cure Period**") to cure such failure. If, after the Cure Period the Defaulting Shareholder has not cured such failure, each AIP Party shall have, and is hereby irrevocably granted, a proxy to vote or provide a written consent with respect to each such Defaulting Shareholder's Company Shares for the purposes of taking the actions required by Section 3.01 or Section 3.05 (such Shareholder, a "**Proxy Holder**"). Each Shareholder intends this proxy to be, and it shall be, irrevocable and coupled with an interest, and each Shareholder will take such further action and execute such other instruments as may be necessary to effectuate the intent of this proxy and hereby revokes any proxy previously granted by it with respect to the matters set forth in this Section 3.06 with respect to the Company Shares owned by such Shareholder. Notwithstanding the foregoing, the power of attorney and proxy granted by this Section 3.06 shall be deemed to be revoked upon the termination of this Agreement in accordance with its terms.

ARTICLE 4
RESTRICTIONS ON TRANSFER AND OTHER MATTERS

Section 4.01. *Limitations on Transfer*. Except as otherwise expressly provided in Section 4.02 or approved by a majority of the Directors who are not AIP Designees from the date of this Agreement until the close of business on the date that is six months after the date of this Agreement, no Shareholder shall be entitled to Transfer any of its Company Shares.

Section 4.02. *Transfer to Permitted Transferees.* Notwithstanding the provisions of Section 4.01, a Shareholder may Transfer any or all of its Company Shares at any time to a Permitted Transferee; provided that such Permitted Transferee shall agree in writing that it shall, upon such Transfer, assume with respect to such Company Shares the transferor's obligations under this Agreement and become a Party for such purpose and be treated as a Shareholder for all purposes of this Agreement, and become a party to any other applicable agreement or instrument executed and delivered by such transferor in respect of the Company Shares.

Section 4.03. *Limitations on Acquisitions.* The AIP Parties shall not, directly or indirectly, without the prior approval by a majority of the Directors who are not AIP Designees, acquire, offer or propose to acquire, directly or indirectly, Company Shares that would result, after giving effect to such acquisition, in the AIP Parties Beneficially Owning greater than 62.5% of the outstanding Company Shares.

Section 4.04. *Legend.*

(a) Each certificate or book-entry account evidencing the Company Shares held by a Shareholder shall bear a restrictive legend in substantially the following form:

"THIS SECURITY HAS BEEN ACQUIRED FOR INVESTMENT AND WITHOUT A VIEW TO DISTRIBUTION AND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT"), OR UNDER STATE SECURITIES LAWS. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THIS SECURITY OR ANY INTEREST OR PARTICIPATION THEREIN MAY BE MADE EXCEPT (A) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS AND, IN THE CASE OF CLAUSE (B), UNLESS THE ISSUER RECEIVES AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS. IN ADDITION, ANY SUCH TRANSFER OR OTHER DISPOSITION IS SUBJECT TO THE CONDITIONS CONTAINED IN THAT CERTAIN SHAREHOLDERS AGREEMENT, DATED AS OF JULY 5, 2022. A COPY OF SUCH CONDITIONS WILL BE PROVIDED TO THE HOLDER HEREOF UPON REQUEST."

(b) If the restrictive legend set forth in Section 4.04(a) has ceased to be applicable, or upon request by a Shareholder proposing to Transfer Company Shares pursuant to any Transfer permitted under this Agreement, the Company shall promptly provide such Shareholder, or its transferees, at their request, without any expense to such Persons (other than applicable transfer taxes and similar governmental charges, if any), with new certificates for such securities not bearing the legend with respect to which the restriction has ceased and terminated.

Section 4.05. *Impermissible Transfers.* In the event of a purported Transfer by a Shareholder of any Company Shares in violation of the provisions of this Agreement, such purported Transfer will be void and of no effect, and the Company will not give effect to such Transfer.

Section 4.06. *Standstill*. During the Appointment Period, except with respect to an AIP Nominee, the AIP Parties shall not, and shall cause their respective Affiliates to whom they have provided confidential information regarding the Company not to, directly or indirectly, in each case without the prior approval by a majority of the Directors who are not AIP Designees: (a) make, or in any way participate in, directly or indirectly, alone or in concert with others, any "solicitation" of "proxies" (as such terms are used in the proxy rules of the SEC promulgated pursuant to Section 14 of the Exchange Act) to vote or deliver a written consent with respect to, or seek to advise or influence in any manner whatsoever any Person with respect to the voting of, any Company Shares (other than any of the foregoing done on behalf of the Company); (b) make any public request or public proposal to amend, waive or terminate any provision of this Section 4.06; or (c) take any action that would reasonably be expected to result in the Company having to make a public announcement regarding any of the matters referred to in clause (a) or (b) of this Section 4.06, or publicly announce an intention to do, or enter into any arrangement or understanding or discussions with others to do, any of the actions restricted or prohibited under such clause (a) or (b) of this Section 4.06. For the avoidance of doubt, the restrictions set forth in this Section 4.06 shall not be deemed to restrict any actions taken by the AIP Designees solely in their capacity as Directors at any meeting (or action by written consent) of the Board of Directors, or any applicable committee of the Board of Directors, in a manner required by their fiduciary duties as Directors under applicable Law.

ARTICLE 5
GENERAL PROVISIONS

Section 5.01. *Further Assurances.* The Parties shall take all Necessary Action in order to give full effect to this Agreement and every provision hereof. Each of the Company and the Shareholders shall take or cause to be taken all Necessary Action to ensure at all times that the Company's Governing Documents are not at any time inconsistent with the provisions of this Agreement. In addition, each Party shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments, and documents as any other Party reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement.

Section 5.02. *Assignment; Benefit.* The rights and obligations of the Parties hereunder shall not be assigned without the prior written consent of the Company and the Requisite Consent of the AIP Parties, except in connection with a Transfer of Company Shares to a

Permitted Transferee in compliance with Section 4.02. Any assignment of rights or obligations in violation of this Section 5.02 shall be null and void. This Agreement shall be binding upon and shall inure to the benefit of the Parties, and their respective successors and permitted assigns.

Section 5.03. *Pledges*. Upon the request of any AIP Party that wishes to pledge, hypothecate or grant security interests in any or all of the Company Shares held by it, including to banks or financial institutions as collateral or security for loans, advances or extensions of credit, the Company shall reasonably cooperate with each such AIP Party, at the sole cost and expense of such AIP Party, in taking action reasonably necessary to facilitate any such pledge, hypothecation or grant, including delivery of customary letter agreements to lenders that such lenders may reasonably request (which may include customary agreements by the Company in respect of the exercise of remedies by such lenders).

Section 5.04. *Termination; Survival*. This Agreement shall automatically terminate and be of no further force or effect on the expiration of the Appointment Period; provided that termination of this Agreement shall not relieve any Party from liability for any breach of this Agreement prior to such termination. Notwithstanding the foregoing, the provisions of this Article 5 and any claim for breach of the covenants set forth in this Agreement shall survive the termination of this Agreement.

Section 5.05. *Subsequent Acquisition of Shares; Other Activities.* Any Company Shares acquired subsequent to the date hereof by a Shareholder shall be subject to the terms and conditions of this Agreement. For the avoidance of doubt, Company Shares acquired by any Affiliate of any Shareholder (other than Company Shares acquired pursuant to this Agreement) shall not be subject to the terms and conditions of this Agreement.

Section 5.06. *Severability*. In the event that any provision of this Agreement shall be invalid, illegal or unenforceable, such provision shall be construed by limiting it so as to be valid, legal and enforceable to the maximum extent provided by applicable Law and the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

Section 5.07. *Entire Agreement.* This Agreement, the Governing Documents, the Registration Rights Agreement and the other agreements referenced herein and therein constitute the entire agreement among the Parties with respect to the subject matter hereof, and supersede any prior agreement or understanding among them with respect to the matters referred to herein.

Section 5.08. *Amendment; Waiver*. This Agreement may not be amended, modified, supplemented, waived or terminated (other than pursuant to Section 5.04) except with the written consent of the Company and the Requisite Consent of the AIP Parties. The Company shall give prompt written notice of any amendment, modification, supplement, waiver or termination hereunder to any Party that did not consent in writing thereto. Any amendment, modification, termination, supplement, waiver or termination effected in accordance with this Section 5.08 shall be binding on each Party and all of such Party's successors and permitted assigns, whether or not any such party, successor or assignee entered into or approved such amendment, modification, supplement, waiver or termination. Waiver by any Party of any breach or default by any other Party of any of the terms of this Agreement shall not operate as a waiver of any other breach or default, whether similar to or different from the breach or default waived. No waiver of any provision of this Agreement shall be implied from any course of dealing between the Parties or from any failure by any Party to assert its or his or her rights hereunder on any occasion or series of occasions.

Section 5.09. *Counterparts*. This Agreement may be executed and delivered (including by facsimile transmission or electronic mail) in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original and all such counterparts shall together constitute one and the same instrument.

Section 5.10. *Notices*. Unless otherwise specified herein, all notices, consents, approvals, reports, designations, requests, waivers, elections and other communications authorized or required to be given pursuant to this Agreement shall be in writing and shall be given, made or delivered (and shall be deemed to have been duly given, made or delivered upon receipt) by (a) personal hand-delivery, (b) electronic mail, (c) mailing in a sealed envelope, registered first-class mail, postage prepaid, return receipt requested, or (d) nationally

recognized air courier guaranteeing overnight delivery, in each case, addressed to the Company or the AIP Parties at the address set forth below or to the applicable Shareholder (other than the AIP Parties) at the address indicated on Annex A hereto (or at such other address for a Shareholder as shall be specified by like notice):

If to the Company:
Vectrus, Inc.
7901 Jones Branch Drive, Suite 700
McLean, VA 22102
Attention: Kevin T. Boyle
Email: kevin.boyle@vectrus.com

with a copy to:
Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Attention: Kenneth M. Wolff
Richard H. West
E-Mail: kenneth.wolff@skadden.com
richard.west@skadden.com

If to the AIP Parties:
American Industrial Partners
450 Lexington Avenue, 40th Floor
New York, New York 10017
Attention: Dino Cusumano
Joel Rotroff
Nikhil Bodade
E-Mail: dino@americanindustrial.com
jrotroff@americanindustrial.com
nikhil@americanindustrial.com
notices@americanindustrial.com

with a copy to:
Jones Day
250 Vesey Street
New York, New York 10281
Attention: James Dougherty
Justin Macke
Email: jpdougherty@jonesday.com
jamacke@jonesday.com

Section 5.11. *Governing Law*. This Agreement and all actions (whether based on contract, tort or otherwise) arising out of or relating to this Agreement (including the actions of the Parties in the negotiation, administration, performance and enforcement hereof) are governed by and shall be construed in accordance with the Laws of the State of Delaware, excluding any conflict-of-laws rule or principle (whether of Delaware or any other jurisdiction) that might refer the governance or the construction of this Agreement to the Law of another jurisdiction, subject, in all respects, to any expressly applicable provisions of the Indiana Business Corporation Law.

Section 5.12. *Jurisdiction*. Each of the parties hereto (i) irrevocably consents to the service of the summons and complaint and any other process in any action or proceeding relating to the transactions contemplated by this Agreement, for and on behalf of itself or any of its properties or assets, in accordance with Section 5.10, and nothing in this Section 5.12 shall affect the right of any party to serve legal process in any other manner permitted by applicable Law; (ii) irrevocably submits itself and its properties and assets to the exclusive jurisdiction of the Court of Chancery of the State of Delaware (or, if (and only if) the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal court sitting in the State of Delaware) for the purpose of any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or the actions of the parties hereto in the negotiation, administration, performance and enforcement hereof; (iii) consents to submit itself to the personal jurisdiction of the Court of Chancery of the State of Delaware (or, if (and only if) the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal court sitting in the State of Delaware) for

the purpose of any such action, proceeding or counterclaim; (iv) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court; (v) waives any objection that it may now or hereafter have to the venue of any such action, proceeding or counterclaim in any such court or that such action, proceeding or counterclaim was brought in an inconvenient court and agrees not to plead or claim the same; and (vi) agrees that it will not bring any action, proceeding or counterclaim relating to this Agreement or the transactions contemplated hereby in any court other than the aforesaid courts. Each of the Parties agrees that a final judgment in any action or proceeding in such courts as provided above shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

Section 5.13. *Waiver of Jury Trial.* EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF. The Company or any Shareholder may file an original counterpart or a copy of this Section 5.13 with any court as written evidence of the consent of any of the Parties to the waiver of their rights to trial by jury.

Section 5.14. *Specific Performance.* It is hereby agreed and acknowledged that it will be impossible to measure the money damages that would be suffered if the Parties fail to comply with any of the obligations imposed on them by this Agreement and that, in the event of any such failure, an aggrieved Party will be irreparably damaged and will not have an adequate remedy at law. Each Party shall, therefore, be entitled (in addition to any other remedy to which such Party may be entitled at law or in equity) to injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond or any similar instrument, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the Parties shall oppose the granting of an injunction or specific performance as provided herein or raise the defense that there is an adequate remedy at law. The remedies available to the Parties pursuant to this Section 5.14 shall be in addition to and without prejudice with regard to any other remedy to which the Parties are entitled at law or in equity.

Section 5.15. *Marketing Materials.* The Company grants the AIP Parties permission to use the Company's name and logo (including any name or logo adopted by the Company in connection with or following the Merger) in marketing materials of the AIP Parties. The AIP Parties shall include a trademark attribution notice giving notice of the Company's ownership of its trademarks in the marketing materials in which the Company's name and logo appear.

Section 5.16. *Adjustments*. All references in this Agreement to Company Shares shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, reclassifications, recapitalizations, reorganizations and the like occurring after the date hereof.

Section 5.17. *Third Party Beneficiaries.* This Agreement is not intended to confer upon any Person, except for the Parties, any rights or remedies hereunder.

Section 5.18. *No Recourse*. This Agreement may only be enforced against, and any claims or cause of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement, may only be made against the entities that are expressly identified as Parties, and no past, present or future Affiliate, Representative, incorporator, member, partner or stockholder of any Party shall have any liability for any obligations or liabilities of the Parties or for any claim based on, in respect of, or by reason of the transactions contemplated hereby.

Section 5.19. *No Presumption Against Drafter.* The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as jointly drafted by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Remainder of page intentionally left blank.*]

IN WITNESS WHEREOF, the Parties set forth below have duly executed this Agreement as of the day and year first above written.

VECTRUS, INC.

By: /s/ Charles L. Prow
Name: Charles L. Prow
Title: President and Chief Executive Officer

[*Signatures continue on following page*.]

[*Signature Page to Shareholders Agreement*]

SHAREHOLDERS:

VERTEX AEROSPACE HOLDCO LLC

By: /s/ Joel M. Rotroff
Name: Joel M. Rotroff
Title: President

ALLY COMMERCIAL FINANCE LLC

By: /s/ Scott Nightingale
Name: Scott Nightingale
Title: Authorized Signatory

BURT DUREN

By: /s/ Burt Duren

KELLY MILLER

By: /s/ Kelly Miller

DENNIS MIRABILE

By: /s/ Dennis Mirabile

[*Signature Page to Shareholders Agreement*]

Exhibit 4.2

EXECUTION VERSION

REGISTRATION RIGHTS AGREEMENT

by and among

VERTEX AEROSPACE HOLDCO LLC

the Persons listed on Schedule A hereto under the heading MANAGEMENT,

ALLY COMMERCIAL FINANCE, LLC

and

VECTRUS, INC.

Dated as of July 5, 2022

REGISTRATION RIGHTS AGREEMENT

This **REGISTRATION RIGHTS AGREEMENT** (as it may be amended from time to time in accordance with the terms hereof, this "**Agreement**") is made as of July 5, 2022, by and among Vectrus, Inc., an Indiana corporation (the "**Company**"), and Vertex Aerospace Holdco LLC ("**AIP"**), the Persons listed on Schedule A hereto under the heading Management ("**Management**") and Ally Commercial Finance, LLC ("**Ally**").

RECITALS

WHEREAS, on March 7, 2022, the Company entered into that certain Agreement and Plan of Merger (the "**Merger Agreement**"), by and among the Company, Andor Merger Sub Inc., a Delaware corporation and direct wholly owned Subsidiary of the Company ("**Merger Sub Inc.**"), Andor Merger Sub LLC, a Delaware limited liability company and direct wholly owned Subsidiary of the Company ("**Merger Sub LLC**"), and Vertex Aerospace Services Holding Corp., a Delaware corporation ("**Virgo**"), pursuant to which, among other things, upon the terms and subject to the conditions set forth therein: (a) Merger Sub Inc. will merge with and into Virgo (the "**First Merger**"), with Virgo being the surviving corporation of the First Merger (Virgo, in its capacity as the surviving corporation of the First Merger, the "**First Merger Surviving Corporation**"); and (b) immediately following the First Merger, the First Merger Surviving Corporation will merge with and into Merger Sub LLC (the "**Second Merger**" and, together with the First Merger, the "**Mergers**") with Merger Sub LLC being the surviving entity of the Second Merger and a wholly owned Subsidiary of the Company;

WHEREAS, as a condition to the closing of the Mergers, the Company, AIP, Management and Ally have entered into this Agreement and the Shareholders Agreement (as defined below); and

WHEREAS, the Company, AIP, Management and Ally desire to enter into this Agreement to set forth their understanding and agreement as to certain rights and obligations of the Holders (as defined below) and the Company upon and after the consummation of the Mergers.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements of the parties hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree, intending to be legally bound, as follows:

1. Certain Definitions. As used herein, the following terms shall have the following meanings:

"**Additional Piggyback Rights**" has the meaning set forth in Section 2.3(c).

"**Adverse Disclosure**" shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Company, after consultation with counsel to the Company, (a) would be required to be made in any registration statement or SEC report in order for it to not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein (in the light of the circumstances under which they were made) not misleading, (b) would not be required to be made at such time if the registration statement or report were not being filed, declared effective or used, as the case may be, and (c) the Company has a bona fide business purpose for not making such information public.

"**Affiliate**" means (a) with respect to any AIP Person, any Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person, and includes any private equity investment fund which is the primary investment advisor (or an Affiliate thereof) to such specified Person and (b) with respect to any other Person, any Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person; provided that for purposes hereof, (i) each AIP Person shall be deemed to be an Affiliate of every other AIP Person, (ii) neither the Company nor any Subsidiary of the Company shall be deemed to be an Affiliate of any Holder, and (iii) except as set forth in clause (i) above, no Holder shall be deemed to be an Affiliate of any other Holder. For purposes of this definition, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities or partnership or other ownership interests, by contract, as trustee or executor, or otherwise, and "controlled" and "controlling" have meanings corresponding to the foregoing.

"**Agreement**" has the meaning set forth in the preamble.

"**AIP**" has the meaning set forth in the preamble.

"**AIP Person**" means AIP and any Permitted Transferee who is Assigned any or all of such AIP Person's Registrable Securities in accordance with Section 3.6.

"**Ally**" has the meaning set forth in the preamble.

"**Assign**" means to directly or indirectly sell, transfer, assign, distribute, exchange, pledge, hypothecate, mortgage, grant a security interest in, encumber or otherwise dispose of Registrable Securities, whether voluntarily or by operation of law, including by way of a merger. "**Assignor**," "**Assignee**," "**Assigning**" and "**Assignment**" have meanings corresponding to the foregoing.

"**Block Trade**" means an underwritten transaction without substantial marketing efforts prior to pricing, including a same day trade, overnight trade or similar transaction.

"**Board**" means the board of directors of the Company.

"**Business Day**" means any day other than a Saturday, Sunday or day on which banking institutions in New York, New York are authorized or obligated by law or executive order to close.

"**Claims**" has the meaning set forth in Section 2.10(a).

"**Closing***"* shall have the meaning given in the Merger Agreement.

"**Closing Date***"* shall have the meaning given in the Merger Agreement.

"**Company**" has the meaning set forth in the preamble.

"**Company Shares**" means common stock of the Company, par value $0.01 per share, and any and all securities of any kind whatsoever of the Company that may be issued by the Company after the date hereof in respect of, in exchange for, or in substitution of, Company Shares, pursuant to any stock dividends, splits, reverse splits, combinations, reclassifications, recapitalizations, reorganizations and the like occurring after the date hereof.

"**Demand**" has the meaning set forth in Section 2.2(a).

"**Demand Request**" has the meaning set forth in Section 2.2(a).

"**EDGAR**" has the meaning set forth in Section 3.3.

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

"**Expenses**" means any and all fees and expenses incident to the Company's performance of or compliance with Section 2, including, without limitation: (i) SEC, stock exchange or FINRA registration and filing fees and all listing fees and fees with respect to the inclusion of securities on the New York Stock Exchange or on any other securities market on which the Company Shares are listed or quoted, (ii) fees and expenses of compliance with state securities or "blue sky" laws and in connection with the preparation of a "blue sky" survey, including, without limitation, reasonable fees and expenses of "blue sky" counsel of one (1) outside law firm for the underwriters, (iii) printing and copying expenses, (iv) messenger and delivery expenses, (v) expenses incurred in connection with any road show, (vi) fees and disbursements of counsel for the Company, (vii) with respect to each registration, the fees and disbursements of one counsel for the Participating Holder(s) (selected by the Majority Participating Holders) not to exceed $40,000 in the aggregate for each registration or underwritten offering without prior approval of the Company, (viii) fees and disbursements of all independent public accountants incurred specifically in connection with a registration (including the expenses of any audit and/or comfort letter and updates thereof) and fees and expenses of other Persons retained by the Company, including special experts, (ix) fees and expenses payable to any Qualified Independent Underwriter, and (x) any other fees and disbursements of underwriters, if any, customarily paid by issuers of securities (excluding, for the avoidance of doubt, any underwriting discount or spread).

"**FINRA**" means the Financial Industry Regulatory Authority.

"**Form S-3 Shelf**" means a registration statement on Form S-3 or other applicable registration form, including Form S-1 to the extent the Company is not eligible to use Form S-3.

"**Holder**" or "**Holders**" means the AIP Persons, Ally, Management or any transferee of Registrable Securities to whom any Person who is a party to this Agreement shall Assign any rights hereunder in accordance with Section 3.6.

"**Initiating Holder(s)**" has the meaning set forth in Section 2.2(a).

"**Lock Up Agreement**" means any agreement between the Company, or any of its Affiliates, and any Holder that provides for contractual restrictions on the transfer of Registrable Securities held by such Holder.

"**Majority Participating Holders**" means the Participating Holders holding more than 50% of the Registrable Securities proposed to be included in an offering of Registrable Securities pursuant to Section 2.2 or Section 2.3.

"**Management**" has the meaning set forth in the preamble.

"**Manager**" has the meaning set forth in Section 2.2(c).

"**Merger Agreement**" has the meaning set forth in the recitals.

"**Mergers**" has the meaning set forth in the recitals.

"**Misstatement**" means an untrue statement of a material fact or an omission to state a material fact required to be stated in a registration statement or prospectus or necessary to make the statements in a registration statement or prospectus (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

"**Participating Holders**" means all Holders of Registrable Securities which are proposed to be included in any registration or offering of Registrable Securities pursuant to Section 2.2 or Section 2.3.

"**Partner Distribution**" has the meaning set forth in Section 2.2(b)(ii).

"**Permitted Transferee**" means, in the case of any Holder, an Affiliate of such Holder.

"**Person**" means any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, governmental entity or agency or other entity of any kind or nature.

"**Piggyback Shares**" has the meaning set forth in Section 2.4(a)(v).

"**Qualified Independent Underwriter**" means a "qualified independent underwriter" within the meaning of FINRA Rule 5121.

"**Registrable Securities**" means, subject to any adjustment in accordance with Section 3.1, (i) any Company Shares held by the Holders immediately following the Closing (including any securities distributable pursuant to the Merger Agreement) and (ii) any securities issued in replacement of or exchange for any securities described in clause (i) above; provided that, as to any Registrable Securities held by a particular Holder, such securities shall cease to be Registrable Securities when:

(a) a registration statement with respect to the sale of such securities shall have been declared effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such registration statement;

(b) such securities shall have ceased to be outstanding;

(c) such securities may be sold without registration under Rule 144 or any successor provisions or rule promulgated under the Securities Act (but with no volume or other restrictions or limitations including as to manner or timing of sale); provided, however, that this clause (c) shall not apply to the Registrable Securities held by any AIP Person; or

(d) such securities have been sold to, or through, a broker, dealer or underwriter or pursuant to Rule 144 in a public distribution or other public securities transaction and are no longer held by such Holder.

"**Rule 144**" and "**Rule 144A**" have the meaning set forth in Section 3.2.

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

"**Section 2.4(a) Sale Number**" has the meaning set forth in Section 2.4(a).

"**Section 2.4(b) Sale Number**" has the meaning set forth in Section 2.4(b).

"**Securities Act**" means the United States Securities Act of 1933, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"**Shareholders Agreement**" means the Shareholders Agreement, dated as of the date hereof, by and among the Company and the other parties thereto.

"**Shelf**" shall mean the Form S-3 Shelf or any Subsequent Shelf Registration Statement, as the case may be.

"**Sky Business**" means the entities and other assets acquired by Virgo as part of the Sky Transaction.

"**Sky Transaction**" means the transaction contemplated by that certain Share and Asset Purchase and Sale Agreement, dated as of September 8, 2021, by and among Virgo, Vertex Aerospace LLC and Raytheon Company.

"**Subsequent Shelf Registration Statement**" means a new shelf registration statement filed in the event the Shelf ceases to be effective while Registrable Securities are still outstanding.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, or other business entity of which a majority of the voting securities or voting interests is at the time beneficially owned, or the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person.

"**Underwritten Shelf Takedown**" means the sale of all or any portion of a Holders' Registrable Securities in an underwritten offering that is registered pursuant to the Shelf.

"**Valid Business Reason**" has the meaning set forth in Section 2.8(b)(ii).

"**Virgo**" has the meaning set forth in the recitals.

2. Registration Rights.

2.1 *Shelf Registration*.

(a) As soon as reasonably practicable, but no later than the earlier of (a) the forty-fifth (45th) calendar day following the Company's receipt of all of the historical financial information of Virgo and the Sky Business and all of the related pro forma financial information required to be included in a Shelf registration on a Form S-3 Shelf and (b) the ninetieth (90th) calendar day following the Closing Date, the Company shall file with the SEC a registration statement for a Shelf registration on a Form S-3 Shelf covering the resale of all the Registrable Securities (determined as of two (2) business days prior to such submission or filing) on a delayed or continuous basis and, if such Shelf is not an automatically effective Shelf, shall use its commercially reasonable efforts to have such Shelf declared effective as soon as practicable after the filing thereof, but no later than the earlier of (x) the sixtieth (60th) calendar day following the filing date thereof if the SEC notifies the Company that it will "review" the registration statement and (y) the seventh (7th) business day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the registration statement will not be "reviewed" or will not be subject to further review. Such Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall maintain a Shelf in accordance with the terms hereof, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities.

(b) If any Shelf ceases or will cease to be effective under the Securities Act for any reason at any time while Registrable Securities are still outstanding, the Company shall use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf to again become effective under the Securities Act or file a Subsequent Shelf Registration Statement registering the resale of all Registrable Securities (determined as of two (2) business days prior to such filing), in each case using its commercially reasonable efforts to prevent any period in which the Registrable Securities would not be subject to a Shelf, and pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. If a Subsequent Shelf Registration Statement is filed, the Company shall use its commercially reasonable efforts to (i) if such Shelf is not an automatically effective Shelf, cause such Subsequent Shelf Registration Statement to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof and (ii) keep such Subsequent Shelf Registration Statement continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities.

(c) The Company's obligations under this section shall, for the avoidance of doubt, be subject to Section 2.8.

2.2 *Demands for Underwritten Shelf Takedowns*.

(a) If at any time the Company shall receive a written request from a Holder or group of Holders for an Underwritten Shelf Takedown (a "**Demand Request**," and the underwritten offering so requested is referred to herein as a "**Demand,**" and the sender(s) of such request pursuant to this Agreement shall be known as the "**Initiating Holder(s)**"), then the Company shall use its commercially reasonable efforts to effectuate such Underwritten Shelf Takedown as soon as practicable (taking into account the required notice provisions in Section 2.3(a)), including preparing and, if required by applicable law, filing any amendment or supplement to the related prospectus or an amendment or supplement to any document incorporated therein by reference or any other required document in such a manner as to permit such Holder or group of Holders to deliver or be deemed to deliver such prospectus to purchasers of Registrable Securities in accordance with applicable law and to enable such Registrable Securities to be offered, sold and distributed in the Underwritten Shelf Takedown. All requests for Underwritten Shelf Takedowns shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown. Notwithstanding the foregoing, the Company is not obligated to effect an Underwritten Shelf Takedown:

(i) within ninety (90) days of another Underwritten Shelf Takedown pursuant to this Section 2.2;

(ii) during the period starting with the date thirty (30) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date ninety (90) days after the effective date of, a Company-initiated registration (other than a registration statement on Form S-4 or Form S-8 or any successor or other forms promulgated for similar purposes or forms filed in connection with an exchange offer or any employee benefit or stock purchase and/or dividend reinvestment plan); provided that the Company continues to actively employ, in good faith, all commercially reasonable efforts to maintain the effectiveness of the applicable registration statement;

(iii) where the anticipated offering price, before any underwriting discounts or commissions and any offering-related expenses, is equal to or less than $50,000,000;

(iv) more than two (2) times per fiscal year of the Company; or

(v) more than five (5) times pursuant to this Agreement.

(b)

(i) The Company, subject to Sections 2.4 and 2.7, shall include in an Underwritten Shelf Takedown (x) the Registrable Securities of the Initiating Holders and (y) the Registrable Securities of any other Holder of Registrable Securities, which shall have made a written request to the Company for inclusion in such underwritten offering pursuant to Section 2.3 (which request shall specify the maximum number of Registrable Securities intended to be disposed of by such Participating Holder).

(ii) Notwithstanding anything contained herein to the contrary, the Company shall, at the request of any Holder seeking to effect a distribution to, and resale or distribution by, the members or partners of a Holder for which the registration statement is required under the Securities Act to make such resale or distribution (a "**Partner Distribution**"), file any prospectus supplement or post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by such Holder, subject to compliance with applicable securities laws, if such disclosure or language was not included in the initial registration statement, or revise such disclosure or language if deemed necessary or advisable by such Holder, subject to compliance with applicable securities laws, including filing a prospectus supplement naming the Holders, partners, members and shareholders to the extent required by law, to effect such Partner Distribution.

(c) In connection with any Underwritten Shelf Takedown, the Majority Participating Holders shall have the right, following consultation with the Company, to designate the lead managing underwriter (any lead managing underwriter for the purposes of

this Agreement, the "**Manager**") in connection with such registration and each other managing underwriter for such registration (which underwriter(s) shall consist of one or more reputable nationally recognized investment banks).

(d) Notwithstanding anything to the contrary in this Agreement, the Company may effectuate any Underwritten Shelf Takedown pursuant to any then effective registration statement that is then available for such offering.

(e) The Company's obligation under this section shall, for the avoidance of doubt, be subject to Section 2.8.

2.3 *Piggyback Registrations*.

(a) If, at any time or from time to time the Company intends to register or commence an offering of any of its securities for its own account or otherwise (other than a registration statement (or any registered offering with respect thereto) (i) filed in connection with any employee stock option or other benefit plan, (ii) pursuant to a registration statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (iii) for an offering of debt that is convertible into equity securities of the Company, (iv) for a dividend reinvestment plan, (v) filed pursuant to Section 2.1 hereunder, (vi) a Block Trade or (vii) otherwise filed in connection with any merger, acquisition or similar transaction, or any financing thereof, by or involving the Company or its subsidiaries pursuant to registrations on Form S-4), the Company shall:

(i) promptly give to each Holder written notice thereof (in any event within three (3) Business Days); and

(ii) include in such registration and in any underwriting involved therein (if any), all the Registrable Securities specified in a written request or requests, made within two (2) business days after receipt of such written notice from the Company, by any of the Holders, except as set forth in Section 2.3(b) and Section 2.3(d), with the securities which the Company at the time proposes to register or sell to permit the sale or other disposition by the Holders (in accordance with the intended method of distribution thereof) of the Registrable Securities to be so registered or sold, including, if necessary, by filing with the SEC a supplement to the registration statement filed by the Company or the prospectus related thereto. There is no limitation on the number of such piggyback registrations pursuant to the preceding sentence which the Company is obligated to effect. No registration of Registrable Securities effected under this Section 2.3(a) shall relieve the Company of its obligations to effect Underwritten Shelf Takedowns under Section 2.2 hereof.

(b) If the registration in this Section 2.3 involves an underwritten offering, the right of any Holder to include its Registrable Securities in a registration or offering pursuant to this Section 2.3 shall be conditioned upon such Holder's participation in the underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their Registrable Securities through such underwriting shall (together with the Company) enter into an underwriting agreement in customary form with the underwriter or underwriters; provided that such underwriters are mutually acceptable to the Majority Participating Holders and the Company.

(c) The Company, subject to Sections 2.4 and 2.7, may elect to include in any registration statement and offering pursuant to a Demand by any Person, (i) authorized but unissued shares of Company Shares or Company Shares held by the Company as treasury shares and (ii) any other Company Shares which are requested to be included in such registration pursuant to the exercise of piggyback registration rights granted by the Company after the date hereof and which are not inconsistent with the rights granted in, or otherwise conflict with the terms of, this Agreement ("**Additional Piggyback Rights**"); provided, however, that such inclusion shall be permitted only to the extent that it is pursuant to, and subject to, the terms of the underwriting agreement or arrangements, if any, entered into by the Initiating Holders.

(d) Notwithstanding anything in this Agreement to the contrary, the rights of each Holder set forth in this Agreement shall be subject to Article 4 of the Shareholders Agreement and any Lock Up Agreement that such Holder is party thereto.

2.4 *Allocation of Securities Included in Registration Statement or Offering*.

(a) Notwithstanding any other provision of this Agreement, in connection with an underwritten offering initiated by a Demand Request, if the Manager advises the Initiating Holders in writing that marketing factors require a limitation of the number of shares to be underwritten (such number, the "**Section 2.4(a) Sale Number**") within a price range acceptable to the Majority Participating

Holders, the Initiating Holders shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the Company shall use its commercially reasonable efforts to include in such registration or offering, as applicable, the number of shares of Registrable Securities in the registration and underwriting as follows:

(i) first, all Registrable Securities requested to be included in such registration or offering by the Initiating Holders thereof; provided, however, that if such number of Registrable Securities exceeds the Section 2.4(a) Sale Number, the number of such Registrable Securities (not to exceed the Section 2.4(a) Sale Number) to be included in such registration shall be allocated among all such Initiating Holders in proportion, as nearly as practicable, to the respective amounts of Registrable Securities held by such Initiating Holders at the time of filing of the registration statement or the time of the offering, as applicable;

(ii) second, all Registrable Securities requested to be included in such registration or offering by Holders pursuant to the exercise of piggyback rights pursuant to Section 2.3(a); provided, however, that if such number of Registrable Securities exceeds the Section 2.4(a) Sale Number, the number of such Registrable Securities (not to exceed the Section 2.4(a) Sale Number) to be included in such registration shall be allocated among all such Holders in proportion, as nearly as practicable, to the respective amounts of Registrable Securities held by such Holders at the time of filing of the registration statement or the time of the offering, as applicable;

(iii) third, if by the withdrawal of Registrable Securities by a Participating Holder, a greater number of Registrable Securities held by other Holders, may be included in such registration or offering (up to the Section 2.4(a) Sale Number), then the Company shall offer to all Holders who have included Registrable Securities in the registration or offering the right to include additional Registrable Securities in the same proportions as set forth in Section 2.4(a)(ii);

(iv) fourth, to the extent that the number of Registrable Securities to be included pursuant to clauses (i), (ii) and (iii) of this Section 2.4(a) is less than the Section 2.4(a) Sale Number, and if the underwriter so agrees, any securities that the Company proposes to register or sell, up to the Section 2.4(a) Sale Number; and

(v) fifth, to the extent that the number of securities to be included pursuant to clauses (i), (ii), (iii) and (iv) of this Section 2.4(a) is less than the Section 2.4(a) Sale Number, the remaining securities to be included in such registration or offering shall be allocated on a pro rata basis among all Persons requesting that securities be included in such registration or offering pursuant to the exercise of Additional Piggyback Rights ("**Piggyback Shares**"), based on the aggregate number of Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.4(a) Sale Number.

Notwithstanding anything in this Section 2.4(a) to the contrary, no member of Management will be entitled to include Registrable Securities in a registration requested pursuant to Section 2.2 to the extent the Manager of such offering shall determine in good faith that the participation of such member of Management would adversely affect the marketability of the securities being sold by the Initiating Holder(s) in such registration.

(b) Notwithstanding any other provision of this Agreement, in a registration involving an underwritten offering on behalf of the Company, which was initiated by the Company, if the Manager determines that marketing factors require a limitation of the number of shares to be underwritten (such number, the "**Section 2.4(b) Sale Number**") the Company shall so advise all Holders whose securities would otherwise be registered and underwritten pursuant hereto, and the number of shares of Registrable Securities that may be included in the registration and underwriting shall be allocated as follows:

(i) first, all equity securities that the Company proposes to register for its own account;

(ii) second, to the extent that the number of securities to be included pursuant to clause (i) of this Section 2.4(b) is less than the Section 2.4(b) Sale Number, among all Holders in proportion, as nearly as practicable, to the respective amounts of Registrable Securities requested for inclusion in such registration by Holders pursuant to Section 2.3 up to the Section 2.4(b) Sale Number; and

(iii) third, to the extent that the number of securities to be included pursuant to clauses (i) and (ii) of this Section 2.4(b) is less than the Section 2.4(b) Sale Number, the remaining securities to be included in such registration shall be allocated on a pro rata basis among all Persons requesting that securities be included in such registration pursuant to the exercise of Additional Piggyback Rights, based on the aggregate number of Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.4(b) Sale Number.

(c) If any Holder of Registrable Securities disapproves of the terms of the underwriting, or if, as a result of the proration provisions set forth in clauses (a) or (b) of this Section 2.4, any Holder shall not be entitled to include all Registrable Securities in a registration or offering that such Holder has requested be included, such Holder may elect to withdraw such Holder's request to include Registrable Securities in such registration or offering or may reduce the number requested to be included; provided, however, that (x) such request must be made in writing, to the Company, Manager and, if applicable, the Initiating Holder(s), prior to the execution of the underwriting agreement with respect to such registration and (y) such withdrawal or reduction shall be irrevocable and, after making such withdrawal or reduction, such Holder shall no longer have any right to include such withdrawn Registrable Securities in the registration as to which such withdrawal or reduction was made to the extent of the Registrable Securities so withdrawn or reduced.

2.5 *Registration Procedures*. Except as otherwise provided in this Agreement, if and whenever the Company is required by the provisions of this Agreement to use commercially reasonable efforts to effect or cause the registration of any Registrable Securities under the Securities Act as provided in this Agreement, the Company shall promptly (in accordance with this Agreement) in connection with the registration of the Registrable Securities and, where applicable, a takedown off of a Shelf registration:

(a) prepare and file with the SEC a registration statement on an appropriate registration form of the SEC for the disposition of such Registrable Securities in accordance with the intended method of disposition thereof (including, without limitation, a Partner Distribution), which registration form (i) shall be selected by the Company and (ii) shall, in the case of a Shelf registration, be available for the sale of the Registrable Securities by the selling Holders thereof and such registration statement shall comply as to form in all material respects with the requirements of the applicable registration form and include all financial statements required by the SEC to be filed therewith, and the Company shall use commercially reasonable efforts to cause such registration statement to become effective and remain continuously effective from the date such registration statement is declared effective until the first date as of which all of the Registrable Securities included in the registration statement have been sold or have ceased to be Registrable Securities (provided, however, that, upon request, before filing a registration statement or prospectus or any amendments or supplements thereto, or comparable statements under securities or state "blue sky" laws of any jurisdiction, or any free writing prospectus related thereto, the Company shall furnish to one counsel for the Holders participating in the planned offering (selected by the Majority Participating Holders) and to one counsel for the Manager, if any, copies of all such documents proposed to be filed (including all exhibits thereto), which documents will be subject to the reasonable review and reasonable comment of such counsel (provided that the Company shall be under no obligation to make any changes suggested by the Holders), and the Company shall not file a Shelf registration statement or amendment thereto, any prospectus or supplement thereto or any free writing prospectus related thereto (other than any amendments or supplements as a result of the filing of any documents that are incorporated by reference in any of the foregoing) to which the Majority Participating Holders or the underwriters, if any, shall reasonably object);

(b) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement continuously effective for the period set forth in Section 2.5(a) and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities covered by such registration statement in accordance with the intended methods of disposition (including to effect a Partner Distribution) by the seller or sellers thereof set forth in such registration statement, including, at the reasonable request of any Holder, any disclosure and language deemed necessary or advisable by such Holder if such disclosure or language was not included in a Shelf, or revise such disclosure or language if deemed necessary or advisable by such Holder, including filing a prospectus supplement naming the Holders, Permitted Transferees, partners, members and shareholders to the extent required by law, in each case in accordance with and as permitted by applicable securities laws and not inconsistent with the other provisions of this Agreement;

(c) in the event of any Underwritten Shelf Takedown, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the Manager of such offering; provided that such underwriting agreement shall (i) be satisfactory in form and substance to the Majority Participating Holders and (ii) contain terms not inconsistent with the provisions of this Agreement;

(d) furnish, without charge, to each Participating Holder and each underwriter, if any, of the securities covered by such registration statement such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits), the prospectus included in such registration statement (including each preliminary prospectus and any summary prospectus), any other prospectus filed under Rule 424 under the Securities Act and each free writing prospectus utilized in connection therewith, in each case, in conformity with the requirements of the Securities Act, and other documents, as such seller and underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities owned by such seller;

(e) use commercially reasonable efforts to register or qualify the Registrable Securities covered by such registration statement under such other securities or state "blue sky" laws of such jurisdictions as any sellers of Registrable Securities or any managing underwriter, if any, shall reasonably request in writing, and do any and all other acts and things which may be reasonably necessary or advisable to enable such sellers or underwriter, if any, to consummate the disposition of the Registrable Securities in such jurisdictions (including keeping such registration or qualification in effect for so long as such registration statement remains in effect), except that in no event shall the Company be required to qualify to do business as a foreign corporation in any jurisdiction where it would not, but for the requirements of this Agreement, be required to be so qualified, to subject itself to taxation in any such jurisdiction or to consent to general service of process in any such jurisdiction;

(f) promptly notify each Participating Holder and each managing underwriter, if any: (i) when the registration statement, any pre-effective amendment, the prospectus or any prospectus supplement related thereto, any post-effective amendment to the registration statement or any free writing prospectus has been filed (other than any documents that are incorporated by reference in any of the foregoing) and, with respect to the registration statement or any post-effective amendment, when the same has become effective; (ii) of any request by the SEC or state securities authority for amendments or supplements to the registration statement or the prospectus related thereto or for additional information; (iii) of the issuance by the SEC of any stop order suspending the effectiveness of the registration statement or the initiation of any proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or state "blue sky" laws of any jurisdiction or the initiation of any proceeding for such purpose; (v) of the existence of any fact of which the Company becomes aware which results in the registration statement or any amendment thereto, the prospectus related thereto or any supplement thereto, any document incorporated therein by reference, any free writing prospectus or the information conveyed to any purchaser at the time of sale to such purchaser containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make any statement therein not misleading; and (vi) if at any time between the signing and closing of an offering to which an underwriting agreement, securities sale agreement, or other similar agreement relates, the representations and warranties contemplated by such agreement shall cease to be true and correct in all material respects; and, if the notification relates to an event described in clause (v), the Company shall promptly prepare and furnish to each such seller and each underwriter, if any, a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in the light of the circumstances under which they were made not misleading;

(g) comply (and continue to comply) with all applicable rules and regulations of the SEC (including, without limitation, maintaining disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f)) in accordance with the Exchange Act), and make generally available to its security holders, as soon as reasonably practicable after the effective date of the registration statement (and in any event within 45 days, or 90 days if it is a fiscal year, after the end of such 12 month period described hereafter), an earnings statement (which need not be audited) covering the period of at least 12 consecutive months beginning with the first day of the Company's first fiscal quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(h) (i) cause all such Registrable Securities covered by such registration statement to be listed on the principal securities exchange on which similar securities issued by the Company are then listed (if any), if the listing of such Registrable Securities is then permitted under the rules of such exchange, and (ii) comply (and continue to comply) with the requirements of any self-regulatory organization applicable to the Company, including without limitation all corporate governance requirements;

(i) cause to be maintained a transfer agent and registrar for all such Registrable Securities covered by such registration statement;

(j) enter into such customary agreements (including, if applicable, an underwriting agreement) and take such other actions as the Majority Participating Holders or the underwriters shall reasonably request in order to expedite or facilitate the disposition of such Registrable Securities, in each case in accordance with and as permitted by applicable securities laws and not inconsistent with the other provisions of this Agreement;

(k) in the event of an underwritten offering, to the extent customary for a transaction of its type, use commercially reasonable efforts (i) to obtain an opinion from the Company's counsel and a comfort letter and updates thereof from the Company's independent public accountants who have certified the Company's financial statements included or incorporated by reference in such registration statement, in each case, in customary form and covering such matters as are customarily covered by such opinions and comfort letters (including, in the case of such comfort letter, events subsequent to the date of such financial statements) delivered to underwriters in underwritten public offerings, which opinion and letter shall be dated the dates such opinions and comfort letters are customarily dated and otherwise reasonably satisfactory to the underwriters, if any, and to the Majority Participating Holders, and (ii) furnish to each Holder participating in the offering and to each underwriter, if any, a copy of such opinion and letter addressed to such underwriter;

(l) use commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness of the registration statement, or the prompt lifting of any suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction;

(m) provide a CUSIP number for all Registrable Securities, not later than the effective date of the registration statement;

(n) in the event of an underwritten offering, use commercially reasonable efforts to make available, upon reasonable notice and at reasonable times, its senior executives for customary participation in "road shows" and other marketing efforts and otherwise provide assistance reasonably and customarily requested by the underwriters (taking into account the needs of the Company's businesses and the requirements of the marketing process) in marketing the Registrable Securities in any underwritten offering;

(o) in connection with a sale of Registrable Securities, cooperate with the Participating Holders and the managing underwriter, if any, to (i) subject to the applicable procedures and requirements of the transfer agent, and the delivery of customary seller representations and other information, facilitate the timely preparation and delivery of certificates not bearing any restrictive legends representing the Registrable Securities being sold, and (ii) subject to the applicable procedures, timing and requirements of the transfer agent, use commercially reasonable efforts to cause such Registrable Securities to be issued in such denominations and registered in such names in accordance with the underwriting agreement at least three Business Days prior to any sale of Registrable Securities to the underwriters or, if not an underwritten offering, in accordance with the instructions of the Participating Holders at least three Business Days prior to any sale of Registrable Securities and instruct any transfer agent and registrar of Registrable Securities to release any stop transfer orders in respect thereof;

(p) in the event of an underwritten offering, to the extent customary for a transaction of its type, cooperate with any due diligence investigation by any Manager, underwriter or Participating Holder and make available such customary documents and records of the Company and its Subsidiaries that they reasonably request (which, in the case of the Participating Holder, may be subject to the execution by the Participating Holder of a customary confidentiality agreement in a form which is reasonably satisfactory to the Company), subject to customary exclusions, including for privileged information;

(q) take no direct or indirect action prohibited by Regulation M under the Exchange Act;

(r) take all reasonable action to ensure that any free writing prospectus utilized in connection with any registration covered by Section 2.2 or 2.3 complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, shall not contain any Misstatement; and

(s) in connection with any Underwritten Shelf Takedown, if at any time the information conveyed to a purchaser at the time of sale includes any Misstatement, promptly file with the SEC such amendments or supplements to such information as may be necessary to cure such Misstatement.

It shall be a condition precedent to the obligations of the Company to take any action pursuant to Sections 2.2, 2.3, or 2.5 that each Participating Holder shall furnish to the Company such information regarding themselves, the Registrable Securities held by them, and the intended method of disposition of such securities as the Company may from time to time reasonably request so long as such information is necessary for the Company to consummate such registration and shall be used only in connection with such registration.

If any such registration statement or comparable statement under state "blue sky" laws refers to any Holder by name or otherwise as the Holder of any securities of the Company, then such Holder shall have the right to require (i) the insertion therein of language, in form and substance satisfactory to such Holder, to the effect that the holding by such Holder of such securities is not to be construed as a recommendation by such Holder of the investment quality of the Company's securities covered thereby and that such holding does not imply that such Holder will assist in meeting any future financial requirements of the Company, or (ii) in the event that such reference to such Holder by name or otherwise is not in the judgment of the Company, as advised by counsel, required by the Securities Act or any similar federal statute or any state "blue sky" or securities law then in force, the deletion of the reference to such Holder.

2.6 *Registration Expenses*. All Expenses incurred in connection with any offering, registration, filing, qualification or compliance pursuant to Section 2 shall be borne by the Company. All incremental selling expenses relating to the sale of Registrable Securities, including underwriting discounts and selling commissions relating to securities registered by the Holders and, other than as set forth in the definition of "Expenses," all fees and expenses of any legal counsel representing the Holders, shall be borne by the holders of such securities pro rata in accordance with the number of shares sold in the offering by such Participating Holder.

2.7 *Certain Limitations on Registration Rights*. In the case of any registration under Section 2.2 pursuant to an underwritten offering, or, in the case of a registration under Section 2.3, all securities to be included in such registration shall be subject to the underwriting agreement and no Person may participate in such registration or offering unless such Person (i) agrees to sell such Person's securities on the basis provided therein and completes and executes all reasonable questionnaires, and other documents (including custody agreements and powers of attorney) which must be executed in connection therewith; provided, however, that all such documents shall be consistent with the provisions hereof, and (ii) provides such other information to the Company or the underwriter as may be necessary to register such Person's securities.

2.8 *Limitations on Sale or Distribution of Other Securities*.

(a) Upon receipt of written notice from the Company that a registration statement or prospectus contains a Misstatement, each Holder shall forthwith discontinue disposing of Registrable Securities until it has received copies of a supplemented or amended prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as reasonably practicable after the time of such notice), or until it is advised in writing by the Company that the use of the prospectus may be resumed.

(b) Subject to Section 2.8(d), the Company may, upon giving prompt written notice (the "**Suspension Notice**") to the Holders, postpone filing a registration statement relating to a Demand Request, suspend sales under an existing Shelf registration statement, cause a registration statement to be withdrawn and its effectiveness terminated or postpone amending or supplementing a registration statement:

(i) if the Company would be required to (1) make an Adverse Disclosure or (2) include in such registration statement financial statements that are unavailable to the Company for reasons beyond the Company's control (provided that the Company will use commercially reasonable efforts to obtain such financial statements as soon as practicable); and

(ii) if the negotiation or consummation of a material financing, acquisition, corporate reorganization, merger, other transaction or event involving the Company or any of its subsidiaries is pending or an event has occurred, which negotiation, consummation or event, the Board reasonably believes would require additional disclosure by the Company in the registration statement of material information that the Company has a bona fide business purpose for keeping confidential, and the non-disclosure of which in the registration statement would be expected, in the reasonable determination of the Board, to cause the registration statement to fail to comply with applicable disclosure requirements (each of the foregoing, a "**Valid Business Reason**").

The Suspension Notice shall not specify the nature of the event giving rise to such delay or suspension.

(c) In the event the Company exercises its rights under Section 2.8(b), the Holders agree to (i) suspend, immediately upon their receipt of the Suspension Notice, their use of the prospectus relating to any registration in connection with any sale or offer to sell Registrable Securities until such Holder receives written notice from the Company that such sales or offers of Registrable Securities may be resumed, and in each case maintain the confidentiality of such notice and its contents and (ii) if so directed by the Company, deliver to the Company (at the Company's expense) all copies, other than permanent file copies, then in such Holder's possession of the prospectus covering such Registrable Securities that was in effect at the time of receipt of the Suspension Notice.

(d) The right to delay or suspend any filing, initial effectiveness or continued use of a registration statement pursuant to Section 2.8(b) or a registered offering pursuant to Section 2.1 shall only be exercised by the Company for the shortest period of time determined in good faith by the Company to be necessary for such purpose, which will in no event be for more than ninety (90) calendar days during any twelve (12)-month period. If the Company shall give any notice of withdrawal or postponement of a registration statement pursuant to this section, the Company shall, not later than five Business Days after the event that caused such withdrawal or postponement no longer exists, use commercially reasonable efforts to effect the registration under the Securities Act of the Registrable Securities covered by the withdrawn or postponed registration.

(e) If the Company shall have withdrawn or prematurely terminated a registration statement filed pursuant to a Demand Request (whether pursuant to Section 2.8 or as a result of any stop order, injunction or other order or requirement of the SEC or any other governmental agency or court), the Company shall not be considered to have effected an effective registration or Demand for the purposes of this Agreement until the Company shall have filed a new registration statement covering the Registrable Securities covered by the withdrawn registration statement and such registration statement shall have been declared effective and shall not have been withdrawn. If, following receipt of a Suspension Notice, an Initiating Holder withdraws its Demand Request, the Company shall not be considered to have effected an effective registration or Demand for the purposes of this Agreement.

(f) Each Holder agrees, (i) to the extent requested in writing by a managing underwriter, if any, of any registration effected pursuant to Section 2.2, not to sell, transfer or otherwise dispose of, including any sale pursuant to Rule 144 under the Securities Act, any Company Shares or any other equity security of the Company or any security convertible into or exchangeable or exercisable for any equity security of the Company (other than as part of such underwritten public offering) during the time period reasonably requested by the managing underwriter, not to exceed 90 days from the pricing date of such offering or such shorter period as the managing underwriter, the Company or any executive officer or director of the Company shall agree to; provided that, if a managing underwriter or underwriters of an offering releases any Person from its similar obligations, each other Holder shall be released from its obligations under this Section 2.8, on a pro rata basis, in accordance with the number of Registrable Securities held by them at such time, and (ii) to the extent requested in writing by a managing underwriter of any underwritten public offering effected by the Company for its own account, not to sell any Company Shares (other than as part of such underwritten public offering) during the time period reasonably requested

by the managing underwriter, which period shall not exceed 90 days; and, if so requested, each Holder agrees to enter into a customary lock-up agreement, not to exceed ninety (90) days from the pricing date of such offering, with such managing underwriter.

2.9 *No Required Sale*. Nothing in this Agreement shall be deemed to create an independent obligation on the part of any Holder to sell any Registrable Securities pursuant to any effective registration statement.

2.10 *Indemnification*.

(a) In the event of any registration and/or offering of any securities of the Company under the Securities Act pursuant to this Section 2, the Company shall, and hereby agrees to, and hereby does, indemnify, defend and hold harmless, to the fullest extent permitted by law, each Holder, its directors, officers, fiduciaries, employees, shareholders, members or general and limited partners (and the directors, officers, fiduciaries, employees, shareholders, members or general and limited partners thereof), any underwriter (as defined in the Securities Act) for such Holder and each Person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or Exchange Act, from and against any and all losses, claims, damages or liabilities, joint or several, actions or proceedings (whether commenced or threatened) and expenses (including reasonable fees of one (1) outside law firm and any amounts paid in any settlement effected with the Company's consent, which consent shall not be unreasonably withheld or delayed) to which each such indemnified party may become subject under the Securities Act or otherwise in respect thereof (collectively, "**Claims**"), insofar as such Claims arise out of or are based upon (i) an untrue or alleged untrue statement of a material fact or an omission or alleged omission to state a material fact required to be stated in a registration statement or a preliminary or final prospectus, including any free writing prospectus, or any amendments or supplements thereto, necessary to make the statements therein (in the case of a prospectus or an amendment or supplement thereto, in the light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by the Company of any federal, state or common law rule or regulation applicable to the Company and relating to action required of or inaction by the Company in connection with any such registration statement, any preliminary or final prospectus contained therein, or any amendment or supplement thereto, together with the documents incorporated by reference therein, or any free writing prospectus utilized in connection therewith, and the Company shall reimburse any such indemnified party for any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim as such expenses are incurred; provided, however, that the Company shall not be liable to any such indemnified party in any such case to the extent such Claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact or omission or alleged omission of a material fact made in such registration statement or amendment thereof or supplement thereto or in any such prospectus or any preliminary or final prospectus or free writing prospectus in reliance upon and in conformity with information furnished to the Company by or on behalf of such indemnified party specifically for use therein. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified party and shall survive the transfer of such securities by such seller.

(b) Each Participating Holder shall, severally and not jointly, indemnify, defend and hold harmless (in the same manner and to the same extent as set forth in clause (a) of this Section 2.10) to the extent permitted by law the Company, its officers, directors, fiduciaries, employees, shareholders (and the directors, officers, fiduciaries, employees, or shareholders thereof), each Person controlling the Company within the meaning of the Securities Act, each underwriter (within the meaning of the Securities Act) of the Company's securities covered by such a registration statement, any Person who controls such underwriter, and any other Holder selling securities in such registration statement and each of its directors, officers, partners or agents or any Person who controls such Holder with respect to an untrue or alleged untrue statement of a material fact or an omission or alleged omission to state a material fact required to be stated in a registration statement or a preliminary or final prospectus, including any free writing prospectus, or any amendments or supplements thereto, necessary to make the statements therein (in the case of a prospectus or an amendment or supplement thereto, in the light of the circumstances under which they were made) not misleading, if such statement or alleged statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company or its representatives by or on behalf of such Participating Holder, specifically for use therein and reimburse such indemnified party for any legal or other expenses reasonably incurred in connection with investigating or defending any such Claim as such expenses are incurred; provided, however, that the aggregate amount which any such Participating Holder shall be required to pay pursuant to this Section 2.10(b) and Sections 2.10(c) and (e) shall in no case be greater than the amount of the net proceeds actually received by such Participating Holder upon the sale of the Registrable Securities pursuant to the registration statement giving rise to such Claim. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified party and shall survive the transfer of such securities by such Holder.

(c) Indemnification similar to that specified in the preceding clauses (a) and (b) of this Section 2.10 (with appropriate modifications) shall be given by the Company and each Participating Holder with respect to any required registration or other qualification of securities under any applicable securities and state "blue sky" laws.

(d) Any Person entitled to indemnification under this Agreement shall notify promptly the indemnifying party in writing of the commencement of any action or proceeding with respect to which a claim for indemnification may be made pursuant to this Section 2.10, but the failure of any indemnified party to provide such notice shall not relieve the indemnifying party of its obligations under the preceding clauses of this Section 2.10, except to the extent the indemnifying party is materially and actually prejudiced thereby and shall not relieve the indemnifying party from any liability which it may have to any indemnified party otherwise than under this Section 2. In case any action or proceeding is brought against an indemnified party, the indemnifying party shall be entitled to (x) participate in such action or proceeding and (y) unless, in the reasonable opinion of outside counsel to the indemnified party, a conflict of interest between such indemnified and indemnifying parties may exist in respect of such claim, assume the defense thereof jointly with any other indemnifying party similarly notified, with counsel reasonably satisfactory to such indemnified party. The indemnifying party shall promptly notify the indemnified party of its decision to assume the defense of such action or proceeding. If, and after, the indemnified party has received such notice from the indemnifying party, the indemnifying party shall not be liable to such indemnified party for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense of such action or proceeding other than reasonable costs of investigation; provided, however, that (i) if the indemnifying party fails to take reasonable steps necessary to defend diligently the action or proceeding within 20 days after receiving notice from such indemnified party that the indemnified party believes it has failed to do so; (ii) if such indemnified party who is a defendant in any action or proceeding which is also brought against the indemnifying party reasonably shall have concluded that there may be one or more legal or equitable defenses available to such indemnified party which are not available to the indemnifying party or which may conflict with those available to another indemnified party with respect to such Claim; or (iii) if representation of both parties by the same counsel is otherwise inappropriate under applicable standards of professional conduct, then, in any such case, the indemnified party shall have the right to assume or continue its own defense as set forth above (but with no more than one firm of counsel for all indemnified parties in each jurisdiction, except to the extent any indemnified party or parties reasonably shall have made a conclusion described in clause (ii) or (iii) above) and the indemnifying party shall be liable for any expenses therefor. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim), unless such settlement or compromise (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an indemnified party. In the event that AIP Persons are the indemnified parties, the indemnity obligations contained in Sections 2.10(a) and 2.10(b) shall not apply to amounts paid in settlement of any such Claim if such settlement is effected without the consent of the AIP Persons, which consent shall not be unreasonably conditioned or withheld.

(e) If for any reason the foregoing indemnity is held by a court of competent jurisdiction to be unavailable to an indemnified party under Section 2.10(a), (b) or (c), then each applicable indemnifying party shall contribute to the amount paid or payable to such indemnified party as a result of any Claim in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other hand, with respect to such Claim as well as any other relevant equitable considerations. The relative fault shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. If, however, the allocation provided in the second preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative faults but also the relative benefits of the indemnifying party and the indemnified party as well as any other relevant equitable considerations. The parties hereto agree that it would not be just and equitable if any contribution pursuant to this Section 2.10(e) were to be determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the preceding sentences of this Section 2.10(e). The

amount paid or payable in respect of any Claim shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything in this Section (e) to the contrary, no indemnifying party (other than the Company) shall be required pursuant to this Section 2.10(e) to contribute any amount greater than the amount of the net proceeds actually received by such indemnifying party upon the sale of the Registrable Securities pursuant to the registration statement giving rise to such Claim, less the amount of any indemnification payment made by such indemnifying party pursuant to Section 2.10(b) and (c).

(f) The indemnity and contribution agreements contained herein shall be in addition to any other rights to indemnification or contribution which any indemnified party may have pursuant to law or contract (except as set forth in subsection (h) below) and shall remain operative and in full force and effect regardless of any investigation made or omitted by or on behalf of any indemnified party and shall survive the transfer of the Registrable Securities by any such party and the completion of any offering of Registrable Securities in a registration statement. In the event one or more Holders effect a Partner Distribution pursuant to a registration statement in which the name of partners, members or shareholders who receive a distribution are named in a prospectus supplement or registration statement, the partners, members or shareholders so named shall be entitled to indemnification and contribution by the Company to the same extent as a Holder hereunder.

(g) The indemnification and contribution required by this Section 2.10 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or expense, loss, damage or liability is incurred; provided, however, that the recipient thereof hereby undertakes to repay such payments if and to the extent it shall be determined by a court of competent jurisdiction that such recipient is not entitled to such payment hereunder.

(h) If a customary underwriting agreement shall be entered into in connection with any registration pursuant to Section 2.2 or 2.3, the indemnity, contribution and related provisions set forth therein shall supersede the indemnification and contribution provisions set forth in this Section 2.10.

3. General.

3.1 *Adjustments Affecting Registrable Securities*. The provisions of this Agreement shall apply, to the full extent set forth herein with respect to the Registrable Securities, to any and all shares of capital stock of the Company or any successor or assign of the Company (whether by merger, share exchange, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for or in substitution of, Registrable Securities and shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, recapitalizations and the like occurring after the date hereof.

3.2 *Rule 144 and Rule 144A*. The Company covenants that (i) so long as it remains subject to the reporting provisions of the Exchange Act, it shall timely file the reports required to be filed by it under the Securities Act or the Exchange Act (including, but not limited to, the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1) of Rule 144 under the Securities Act, as such Rule may be amended ("**Rule 144**")) or, if the Company is not required to file such reports, it shall, upon the request of any Holder, make publicly available other information so long as necessary to permit sales by such Holder under Rule 144, Rule 144A under the Securities Act, as such Rule may be amended ("**Rule 144A**"), or any similar rules or regulations hereafter adopted by the SEC, and (ii) it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (A) Rule 144, (B) Rule 144A or (C) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Holder of Registrable Securities, the Company shall deliver to such Holder a written statement by the Company that it has complied with the reporting requirements of Rule 144, the Securities Act and the Exchange Act (at any time after it has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (at any time after it so qualifies), a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company and such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC which permits the selling of any such securities without registration or pursuant to such form.

3.3 *EDGAR Filings*. Notwithstanding anything contained in this Agreement, the Company shall have no obligation to furnish any documents publicly filed or furnished with the Commission pursuant to the Electronic Data Gathering, Analysis and Retrieval System ("**EDGAR**").

3.4 *Amendments and Waivers; Termination*. Any provision of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Company and the Holders of at least a majority-in-interest of the Registrable Securities at the time in question. Any amendment or waiver effected in accordance with this Section 3.4 shall be binding upon each Holder and the Company. Any waiver of any breach or default by any other party of any of the terms of this Agreement effected in accordance with this Section 3.4 shall not operate as a waiver of any other breach or default, whether similar to or different from the breach or default waived. No waiver of any provision of this Agreement shall be implied from any course of dealing between the parties hereto or from any failure by any party to assert its or his or her rights hereunder on any occasion or series of occasions. This Agreement shall terminate on the earlier of (a) the twelfth (12th) anniversary of the date of this Agreement and (b) as to any Holder when it no longer holds any Registrable Securities.

3.5 *Notices*. Unless otherwise specified herein, all notices, consents, approvals, reports, designations, requests, waivers, elections and other communications authorized or required to be given pursuant to this Agreement shall be in writing and shall be given, made or delivered (and shall be deemed to have been duly given, made or delivered upon receipt) by (a) personal hand-delivery, (b) electronic mail, (c) mailing in a sealed envelope, registered first-class mail, postage prepaid, return receipt requested, or (d) nationally recognized air courier guaranteeing overnight delivery, in each case, addressed to the Company or the AIP Persons at the address set forth below or to the applicable Holder (other than the AIP Persons) at the address indicated on Schedule A hereto (or at such other address for a Holder as shall be specified by like notice):

if to the Company:

Vectrus
7901 Jones Branch Drive, Suite 700
McLean, VA 22102
Attention: Kevin T. Boyle
Email: kevin.boyle@Vectrus.com

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Attention: Kenneth M. Wolff
E-Mail: kenneth.wolff@skadden.com

if to the AIP Persons:

American Industrial Partners
450 Lexington Avenue, 40th Floor
New York, New York 10017
Attention: Dino Cusumano
Joel Rotroff
E-Mail: dino@americanindustrial.com
jrotroff@americanindustrial.com
notices@americanindustrial.com

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

Jones Day
250 Vesey St.
New York, New York 10281
Attention: James Dougherty
Justin A. Macke

E-mail: jpdougherty@jonesday.com
jamacke@jonesday.com

3.6 *Successors and Assigns*.

(a) This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, legal representatives and permitted assigns.

(b) A Holder may Assign his, her or its rights under this Agreement without the Company's consent to an Assignee of Registrable Securities which (i) is with respect to any Holder, the spouse, parent, sibling, child, step-child or grandchild of such Holder, or the spouse thereof and any trust, limited liability company, limited partnership, private foundation or other estate planning vehicle wholly owned or controlled by such Holder or for the benefit of any of the foregoing or other persons pursuant to the laws of descent and distribution, or (ii) is a legatee, executor or other fiduciary pursuant to a last will and testament of the Holder or pursuant to the terms of any trust which take effect upon the death of the Holder. Notwithstanding the provisions of Section 3.6(b), a Holder may transfer any or all of its Company Shares at any time to a Permitted Transferee in accordance with the Shareholders Agreement; provided that such Permitted Transferee shall agree in writing that it shall, upon such transfer, assume with respect to such Company Shares the transferor's obligations under this Agreement and become a Party for such purpose and be treated as a Holder for all purposes of this Agreement, and become a party to any other applicable agreement or instrument executed and delivered by such transferor in respect of the Company Shares. Subject to subsection (c) below, any Assignment shall be conditioned upon prior written notice to the Company identifying the name and address of such Assignee and any other material information as to the identity of such Assignee as may be reasonably requested, and Schedule A hereto shall be updated to reflect such Assignment.

(c) Notwithstanding anything to the contrary contained in this Section 3.6, any Holder may elect to transfer all or a portion of its Registrable Securities to any third party without Assigning its rights hereunder with respect thereto; provided that in any such event all rights under this Agreement with respect to the Registrable Securities so transferred shall cease and terminate.

3.7 *Limitations on Subsequent Registration Rights*. From and after the date of this Agreement, the Company shall not, without the consent of the Holders of at least a majority of the Registrable Securities at the time in question, enter into any agreement with any holder or prospective holder of any securities of the Company which provides such holder or prospective holder of securities of the Company rights that are more favorable taken as a whole than the registration rights granted to the Holders hereunder unless the Company shall also give such rights to such Holders.

3.8 *Entire Agreement*. This Agreement, the Shareholders Agreement and the other agreements referenced herein and therein constitute the entire agreement among the parties hereto with respect to the subject matter hereof, and supersede any prior agreement or understanding among them with respect to the matters referred to herein.

3.9 *Governing Law; Waiver of Jury Trial; Jurisdiction*.

(a) *Governing Law*. This Agreement is and all actions (whether based on contract, tort or otherwise) arising out of or relating to this Agreement (including the actions of the parties to this Agreement in the negotiation, administration, performance and enforcement hereof) are governed by and shall be construed in accordance with the laws of the State of Delaware, excluding any conflict-of-laws rule or principle (whether of Delaware or any other jurisdiction) that might refer the governance or the construction of this Agreement to the law of another jurisdiction.

(b) *Waiver of Jury Trial*. **EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF THE PARTIES HERETO IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF.** The

Company or any Holder may file an original counterpart or a copy of this Section 3.9(b) with any court as written evidence of the consent of any of the parties hereto to the waiver of their rights to trial by jury.

(c) *Jurisdiction*. Each of the parties hereto (i) irrevocably consents to the service of the summons and complaint and any other process in any action or proceeding relating to the transactions contemplated by this Agreement, for and on behalf of itself or any of its properties or assets, in accordance with Section 3.5, and nothing in this Section 3.9 shall affect the right of any party to serve legal process in any other manner permitted by applicable law; (ii) irrevocably submits itself and its properties and assets to the exclusive jurisdiction of the Court of Chancery of the State of Delaware (or, if (and only if) the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal court sitting in the State of Delaware) for the purpose of any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or the actions of the parties hereto in the negotiation, administration, performance and enforcement hereof; (iii) consents to submit itself to the personal jurisdiction of the Court of Chancery of the State of Delaware (or, if (and only if) the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal court sitting in the State of Delaware) for the purpose of any such action, proceeding or counterclaim; (iv) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court; (v) waives any objection that it may now or hereafter have to the venue of any such action, proceeding or counterclaim in any such court or that such action, proceeding or counterclaim was brought in an inconvenient court and agrees not to plead or claim the same; and (vi) agrees that it will not bring any action, proceeding or counterclaim relating to this Agreement or the transactions contemplated hereby in any court other than the aforesaid courts. Each of the Parties agrees that a final judgment in any action or proceeding in such courts as provided above shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law.

3.10 *Interpretation; Construction*.

(a) The headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Where a reference in this Agreement is made to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” The term “or” is not exclusive. The word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thin extends, and such phrase shall not mean simply “if.” References to a Person are also to its permitted successors and assigns

(b) The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

3.11 *Counterparts*. This Agreement may be executed and delivered (including by facsimile transmission or electronic mail) in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original and all such counterparts shall together constitute one and the same instrument.

3.12 *Severability*. In the event that any provision of this Agreement shall be invalid, illegal or unenforceable, such provision shall be construed by limiting it so as to be valid, legal and enforceable to the maximum extent provided by law and the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

3.13 *Specific Performance*. It is hereby agreed and acknowledged that it will be impossible to measure the money damages that would be suffered if the parties fail to comply with any of the obligations imposed on them by this Agreement and that, in the event of any such failure, an aggrieved party will be irreparably damaged and will not have an adequate remedy at law. Each party hereto shall, therefore, be entitled (in addition to any other remedy to which such party may be entitled at law or in equity) to injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond or any similar instrument, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall oppose the granting of an injunction or specific performance as provided herein or raise the defense that there is an adequate remedy at law. The remedies available to the parties hereto pursuant to this Section 3.13 shall be in addition to and without prejudice with regard to any other remedy to which the parties hereto are entitled at law or in equity.

3.14 *No Third Party Beneficiaries*. This Agreement is not intended to confer upon any Person, except for the parties hereto, any rights or remedies hereunder; provided, however, that the parties hereto hereby acknowledge that the Persons set forth in Section 2.10 are express third-party beneficiaries of the obligations of the Parties set forth in Section 2.10.

3.15 *Further Assurances*. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments, and documents as any other party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties set forth below have duly executed this Agreement as of the day and year first above written.

VECTRUS, INC.

By: /s/ Charles L. Prow
Name: Charles L. Prow
Title: President and Chief Executive Officer

[*SIGNATURES CONTINUE ON FOLLOWING PAGE*]

[*Signature Page to Registration Rights Agreement*]

HOLDERS:

VERTEX AEROSPACE HOLDCO LLC

By: /s/ Joel M. Rotroff
Name: Joel M. Rotroff
Title: President

ALLY COMMERCIAL FINANCE LLC

By: /s/ Scott Nightingale
Name: Scott Nightingale
Title: Authorized Signatory

BURT DUREN

By: /s/ Burt Duren

KELLY MILLER

By: /s/ Kelly Miller

DENNIS MIRABILE

By: /s/ Dennis Mirabile

[*Signature Page to Registration Rights Agreement*]

Exhibit 10.1

Execution Version

MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT (this "*Agreement*") is made effective as of July 5, 2022, by and between Vectrus, Inc., an Indiana corporation (the "*Company*"), and AIP, LLC, a Delaware limited liability company ("*AIP*").

Background

Subject to the terms and conditions of this Agreement, the Company desires to retain AIP to provide certain management services to the Company and its subsidiaries.

Terms and Conditions

In consideration of the mutual covenants contained herein and intending to be legally bound hereby, the parties agree as follows:

1. Management Services. AIP shall provide general management, financial and other corporate advisory services to the Company and its subsidiaries from time to time as are reasonably requested in advance by the Company in connection with its financial and business affairs as are mutually agreed upon and documented at such times, and from time to time, by the Company and AIP (the "*Services*"). These Services shall be performed by the officers, employees or agents of AIP as it may determine in its discretion and reasonably acceptable to the Company from time to time. Notwithstanding any provision in this Agreement to the contrary, each of the parties hereto acknowledges and agrees that there are no minimum levels of Services required to be provided to, or requested by, the Company or its subsidiaries pursuant to this Agreement.

2. Expense Reimbursement. The Company shall promptly following receipt of invoice (but no later than the Company's next billing cycle), when requested, reimburse AIP for all reasonable, documented and customary out-of-pocket expenses incurred in the ordinary course by AIP and AIP's respective officers, employees and agents in connection with AIP's provision of Services hereunder, including, without limitation, expenses for travel, meals, lodging and other customary items incurred in connection with the performance of the Services hereunder, and the reasonable fees and expenses of counsel, accountants and other advisors of AIP in connection with the enforcement of rights or taking of actions under, or interpreting, this Agreement. Reimbursement of such expenses and costs shall be made during the next regular billing cycle following submission to the Company by AIP of a statement (with reasonable backup documentation) for such expenses.

3. Indemnification.

(a) The Company agrees to defend, indemnify and hold harmless AIP and its current and former affiliates, members, partners, employees and agents (collectively, the "*Indemnitees*") from and against any and all loss, liability, damage or reasonable and customary out-of-pocket expenses (including reasonable attorneys' fees) arising from any claim by any person with respect to, or in any way related to, any act or omission of any of the Indemnitees to the extent in connection with the performance of Services by such Indemnitee under this Agreement (collectively, "*Claims*"), other than for Claims which shall be proven (as determined by a final, non-appealable determination of a court of competent jurisdiction) to be the direct result of willful misconduct by an Indemnitee. The Company shall defend at its own cost and expense any and all suits or actions (just or unjust) which may be brought against the Company, any of its affiliates or any of the Indemnitees or in which any of the Indemnitees may be impleaded with others upon any Claims, or upon any matter, directly or indirectly, related to or arising out of this Agreement or the performance hereof by any of the Indemnitees, except that if such damage shall be proven (as determined by a final, non-appealable determination of a court of competent jurisdiction) to be the direct result of willful misconduct by an Indemnitee, then AIP shall reimburse the Company for the costs of defense and other costs incurred by the Company. The obligation of the Company to indemnify the Indemnitees hereunder shall survive any termination of this Agreement and shall be binding on any successors and assigns of the Company. Any payments to be made by the Company hereunder shall not be subject to set-off and shall be increased by the amount, if any, of any taxes (other than taxes in respect of income) or other governmental charges levied in connection with such payments so that the net amount received by you shall be equal to the amount payable hereunder before deduction of any such taxes or charges (other than income taxes).

(b) The Company hereby acknowledges that the Indemnitees have certain rights to indemnification, advancement of expenses or insurance provided, as applicable, by American Industrial Partners Capital Fund VI, L.P. or certain of its affiliates (collectively, the "*Fund Indemnitors*"). The Company hereby agrees with respect to any indemnification, hold harmless obligation, expense advancement or reimbursement provision or any other similar obligation whether pursuant to or with respect to this Agreement, the organizational documents of the Company or any other agreement, as applicable, (i) that the Company is the indemnitor of first resort (*i.e.*, its obligations to the Indemnitees are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by any Indemnitee are secondary), (ii) that the Company shall be required to advance the full amount of reasonable and customary expenses incurred by any Indemnitee and shall be liable for the full amount of all expenses, judgments, penalties, fines, and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement, the organizational documents of the Company or any other agreement, as applicable, without regard to any rights any Indemnitee may have against the Fund Indemnitors, and (iii) that the Company irrevocably waives, relinquish and release the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of any Indemnitee with respect to any claim for which any Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution or be subrogated to the extent of such advancement or payment to all of the rights of recovery of any Indemnitee against the Company. The Company agrees that the Fund Indemnitors are express third-party beneficiaries of the terms of this Section 3(b).

4. Independent Contractor; No Joint Venture. AIP is performing services hereunder as an independent contractor (and not as an agent, representative or employee of the Company) and AIP is not and shall not be deemed to be a co-venturer with, or partner of, the Company in any respect.

5. Information; Confidentiality. In addition to, and not in limitation of, AIP's rights and obligations pursuant to Section 3 of the Shareholders Agreement:

(a) The Company shall furnish AIP with such information as AIP reasonably requests in connection with performing the requested Services hereunder (all such information so furnished being referred to hereinafter as the "*Information*"). The Company recognizes and confirms that AIP (i) will use and rely primarily on the Information and information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same, and (ii) do not assume responsibility for the accuracy or completeness of the Information and such other information.

(b) AIP agrees to keep confidential and not divulge any Information, and to use such Information only in connection with performing the requested Services hereunder; provided that nothing herein shall prevent AIP from disclosing such Information (i) upon the order of any court or administrative agency, (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over AIP, (iii) to the extent required or requested pursuant to subpoena, interrogatories or other discovery requests, or (iv) to AIP's officers, directors, managers, employees, consultants, financial advisors, counsel, accountants and other representatives ("*Representatives*") in connection with performing the Services; provided that in the case of clause (i), (ii) or (iii) above, AIP shall notify the Company of the proposed disclosure in advance of such disclosure (to the extent legally permissible) and use reasonable best efforts to ensure that any Information so disclosed is accorded confidential treatment. The Company acknowledges that AIP's review, and the review of AIP's Representatives, of the Information may inevitably enhance such Person's knowledge and understanding of the industries in which the Company and its Subsidiaries operate in a way that cannot be separated from such Person's other knowledge and the Company agrees that the foregoing sentence shall not restrict such Person's use of such general industry knowledge and understanding retained in such Person's unaided memory without reference to Information in written, electronic or other fixed form, which may be included in the Information and that is not specific to the Company or its businesses, including in connection with investments in other companies in the same or similar industries.

6. Limitation of Liability. Neither AIP nor any other Indemnitee shall be liable to the Company or any of its affiliates for any loss, liability, damage or expense arising out of or in connection with the performance of services contemplated by this Agreement, unless such loss, liability, damage or expense shall be proven to result directly from willful misconduct on the part of an Indemnitee acting within the scope of such person's employment or authority as determined by a final, non-appealable determination of

a court of competent jurisdiction. In no event will AIP or any other Indemnitee be liable to the Company or any of its affiliates for any indirect, special, incidental or consequential damages, including, without limitation, lost profits or savings, whether or not such damages are foreseeable, or for any third party claims (whether based in contract, tort or otherwise), relating to the services to be provided by AIP hereunder.

7. No Representations or Warranties. AIP makes no representations or warranties, express or implied, in respect of the services to be provided by AIP or any of the other Indemnitees. Except as AIP may otherwise agree in writing after the date hereof (i) it shall have the right to, and shall have no duty (contractual or otherwise) not to, directly or indirectly (A) engage in the same or similar business activities or lines of business as the Company or any of its affiliates, including those competing with the Company or any of its affiliates and (B) do business with any client or customer of the Company or any of its affiliates, (ii) neither AIP nor any officer, director, employee, partner, affiliate or associated entity thereof shall be liable to the Company or any of its affiliates for breach of any duty (contractual or otherwise) by reason of any such activities of or of such person's participation therein, and (iii) in the event that AIP acquires knowledge of a potential transaction or matter that may be a corporate opportunity for the Company or any of its affiliates, on the one hand, and AIP, on the other hand, or any other person, AIP shall have no duty (contractual or otherwise) to communicate or present such corporate opportunity to the Company or any of its affiliates and, notwithstanding any provision of this Agreement to the contrary, shall not be liable to the Company or any of its affiliates for breach of any duty (contractual or otherwise) by reasons of the fact that AIP directly or indirectly pursues or acquires such opportunity for itself, directs such opportunity to another person, or does not present such opportunity to the Company or any of its affiliates.

8. Entire Agreement; Amendment. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof. This Agreement may be amended or modified, or any provision hereof may be waived; provided that such amendment or waiver is set forth in a writing executed by the parties. No courses of dealing between or among any persons having any interest in this Agreement will be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any person under or by reason of this Agreement.

9. No Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any party hereto without the prior written consent of the other parties hereto; provided that AIP may assign all of its rights and obligations hereunder to any affiliate of AIP without the consent of the Company; provided that AIP will inform the Company in advance of any such assignment.

10. Binding Effect. In the event of assignment of this Agreement pursuant to Section 9 hereunder, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns.

11. Termination. This Agreement shall commence on, and shall be effective from, the date hereof and shall terminate on the eighth (8th) anniversary of the date hereof or such earlier date as AIP and the Company may mutually agree in writing. In the event of a termination of this Agreement, the Company shall pay AIP all unpaid expenses pursuant to Section 2 above due prior to the time of termination. Sections 3, 5 and 12 (as well as the obligation to pay any amounts that have become due before termination of this Agreement), shall survive any termination of this Agreement.

12. Attorneys' Fees. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement or to protect the rights obtained hereunder the prevailing party shall be entitled to its reasonable attorneys' fees, including attorneys' fees on appeal, costs, and disbursements in addition to any other relief to which it may be entitled.

13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, as applied to contracts made and performed within the State of New York, without regard to principles of conflicts of laws. Each of the parties hereto agrees that all actions, suits or proceedings arising out of, based upon or relating to this Agreement or the subject matter hereof will be brought and maintained exclusively in the federal and state courts of the State of New York. Each of the parties hereto by execution hereof (i) hereby irrevocably submits to the jurisdiction of the federal and state courts in the State of New

York for the purpose of any action, suit or proceeding arising out of or based upon this Agreement or the subject matter hereof and (ii) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, by way of motion, as a defense or otherwise, in any such action, suit or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that it is immune from extraterritorial injunctive relief or other injunctive relief, that its property is exempt or immune from attachment or execution, that any such action, suit or proceeding may not be brought or maintained in one of the above-named courts, that any such action, suit or proceeding brought or maintained in one of the above-named courts should be dismissed on grounds of *forum non conveniens*, should be transferred to any court other than one of the above-named courts, should be stayed by virtue of the pendency of any other action, suit or proceeding in any court other than one of the above-named courts, or that this Agreement or the subject matter hereof may not be enforced in or by any of the above-named courts. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this Agreement, the court in which such litigation is being heard will be deemed to be included in clause (i) above. The provisions of this Section will not restrict the ability of any party to enforce in any court any judgment obtained in a court included in clause (i) above.

14. Waiver of Jury Trial. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH OF THE PARTIES HERETO HEREBY WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT, OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE, CLAIM, DEMAND, CAUSE OF ACTION, ACTION, SUIT OR PROCEEDING ARISING OUT OF, BASED UPON OR RELATING TO THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER IN CONTRACT OR TORT OR OTHERWISE. EACH OF THE PARTIES HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY EACH OTHER PARTY THAT THE PROVISIONS OF THIS SECTION CONSTITUTE A MATERIAL INDUCEMENT UPON WHICH SUCH PARTY IS RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY. ANY OF THE PARTIES HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OF THE PARTIES HERETO TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

15. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given by personal delivery, by reputable overnight courier or by mail (registered or certified mail, postage prepaid, return receipt requested) to the respective parties as follows:

If to AIP:

c/o American Industrial Partners
330 Madison Avenue, 28th Floor
New York, NY 10017
Attention: General Counsel
Email: notices@americanindustrial.com

If to the Company:

Vectrus, Inc.
7901 Jones Branch Drive, Suite 700, McLean, Virginia 22102
Telephone:
Attention: Kevin T. Boyle
E-mail: Kevin.Boyle@vectrus.com

or to such other address as any party hereto may, from time to time, designate in a written notice given in like manner Notices will be deemed to have been given hereunder when delivered personally, five (5) days after deposit in the U.S. mail and one (1) business day after deposit with a reputable overnight courier service.

17. Certain Definitions. In addition to the other terms defined throughout this Agreement, the following terms shall have the following meanings when used in this Agreement:

(a) "*Person*" means any corporation, association, partnership, limited liability company, joint venture or other company, business trust, trust, organization or other entity of any kind.

(b) "*Shareholders Agreement*" means that certain Shareholders Agreement, dated July 5, 2022, by and between the Company and the shareholders of the Company who are or become signatories thereto.

(c) "*Subsidiary*" or "*subsidiary*" means, with respect to any Person, any other Person of which such specified Person, directly or indirectly through one or more Subsidiaries, (i) owns at least 50% of the outstanding equity interests entitled to vote generally in the election of the board of directors or similar governing body of such other Person or (i) has the power to generally direct the business and policies of that other Person.

[END OF PAGE]
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the day and year first above written.

VECTRUS, INC.

By: /s/ Charles L. Prow
Name: Charles L. Prow
Title: President and Chief Executive Officer

[*Signature Page to Management Services Agreement*]

AIP, LLC

By: /s/ Stanley Edme
Name: Stanley Edme
Title: Partner and Chief Compliance Officer

[*Signature Page to Management Services Agreement*]

Exhibit 10.2

DIRECTOR'S INDEMNIFICATION AGREEMENT

THIS AGREEMENT is made as of _____, _____ between V2X, Inc., an Indiana corporation (the "Corporation"), and _____ (the "Indemnitee").

WITNESSETH THAT:

WHEREAS, it is in the Corporation's best interest to attract and retain capable directors;

WHEREAS, both the Corporation and the Indemnitee recognize the increased risk of litigation and other claims being asserted against directors of public corporations in today's environment;

WHEREAS, it is now and has always been the policy of the Corporation to indemnify the members of its Board of Directors so as to provide them with the maximum possible protection available in accordance with applicable law;

WHEREAS, Article 4 of the Corporation's By-laws ("By-laws") and applicable law expressly recognize that the right of indemnification provided therein shall not be exclusive of any other rights to which any indemnified person may otherwise be entitled; and

WHEREAS, the Corporation's By-laws, its Articles of Incorporation ("Articles of Incorporation") and applicable law permit contracts between the Corporation and the members of its Board of Directors covering indemnification.

NOW, THEREFORE, the parties hereto agree as follows:

1. Indemnity. In consideration of the Indemnitee's agreement to serve or continue to serve as a Director of the Corporation, or, at the request of the Corporation, as a director, officer, employee, fiduciary or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, whether for profit or not, and including, without limitation, any employee benefit plan (a "Designated Director"), if Indemnitee was or is made or is threatened to be made a party to, or is otherwise involved in, as a witness or otherwise, any threatened, pending or completed investigation, claim, action, suit, arbitration, alternate dispute resolution mechanism or proceeding (brought in the right of the Corporation or otherwise), whether civil, criminal, administrative or investigative (including, without limitation, any internal corporate investigation), whether formal or informal, and including all appeals thereto (a "Proceeding"), the Corporation hereby agrees to hold the Indemnitee harmless and to indemnify the Indemnitee to the fullest extent now or hereafter permitted by applicable law from and against any and all expenses (which term shall be broadly construed and include, without limitation, all direct and indirect costs of any type or nature whatsoever (including, without limitation, all attorneys' fees and related disbursements, appeal bonds, other out-of-pocket costs) ("Expenses")), judgments, fines, amounts paid in settlement (with such judgments, fines or amounts including, without limitation, all direct and indirect payments of any type or nature whatsoever, as well as any penalties or excise taxes assessed on a person with respect to an employee benefit plan), liabilities or losses actually and reasonably incurred by the Indemnitee by reason of the fact such person is or was a Director of the Corporation or a Designated Director, or by reason of any actual or alleged action or omission to act taken or omitted in any such capacity.

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2. Maintenance of Insurance; Subrogation; Other Rights of Recovery. (a) Subject only to the provisions of Section 2(c) hereof, the Corporation hereby agrees that, so long as the Indemnitee shall continue to serve as a Director of the Corporation, and thereafter so long as the Indemnitee shall be entitled to indemnification hereunder, the Corporation will provide insurance coverage comparable to that presently provided and at least as favorable to Indemnitee as the insurance coverage provided to any other director or officer of the Corporation under the Corporation's Directors' and Officers' Liability Insurance policies (the "insurance policies") in effect at the date hereof.

(b) At the time the Corporation receives notice from Indemnitee, or is otherwise aware, of a Proceeding, the Corporation shall give prompt notice to the insurers in accordance with the procedures set forth in the insurance policies. The Corporation

shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such insurance policy.

(c) However, the Corporation shall not be required to maintain all or any of such insurance policies or comparable insurance coverage if, in the business judgment of the Board of Directors of the Corporation, (i) the premium cost for such insurance is substantially disproportionate to the amount of coverage, or (ii) the coverage provided by such insurance is so limited by exclusions that there is insufficient benefit from such insurance or (iii) such insurance is otherwise not reasonably available.

(d) In the event of any payment by the Corporation under this Agreement, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee with respect to any insurance policy. Indemnitee shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Corporation to bring suit to enforce such rights in accordance with the terms of such insurance policy. The Corporation shall pay or reimburse all expenses actually and reasonably incurred by Indemnitee in connection with such subrogation.

(e) The Corporation shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under this Agreement or any insurance policy, contract, agreement or otherwise; provided, however, that (i) the Corporation hereby agrees that it is the indemnitor of first resort under this Agreement and under the By-laws and the Articles of Incorporation of the Corporation or under any other indemnification agreement, *i.e.,* its obligations to Indemnitee under this Agreement or any other agreement or undertaking to provide advancement and/or indemnification to Indemnitee are primary and any obligation of any Designating Stockholder (as defined herein) (or any affiliate thereof other than the Corporation) to provide advancement or indemnification for the same Expenses, liabilities, judgments, penalties, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, liabilities, judgments, penalties, fines and amounts paid in settlement) incurred by Indemnitee are secondary, and (ii) if any Designating Stockholder (or any affiliate thereof other than the Corporation) pays or causes to be paid, for any reason, any amounts otherwise indemnifiable hereunder or under any other indemnification agreement (whether pursuant to contract, by-laws or charter) with Indemnitee, then (x) such Designating Stockholder (or such affiliate, as the case may be) shall be fully subrogated to all rights of Indemnitee with respect to such payment, (y) the Corporation shall fully indemnify, reimburse and hold harmless such Designating Stockholder (or such other affiliate) for all such payments actually made by such Designating Stockholder (or such other affiliate), and (z) the Corporation shall not (and shall cause each of its affiliates not to) seek payment, reimbursement or other recourse against the Designating Stockholder or its affiliates with respect to such payment, including through any claim of subrogation, reimbursement exoneration, contribution, indemnification, set-off or in any other manner. For purposes of this Agreement, "Designating Stockholder" means Vertex Aerospace Holdco LLC or any affiliated or successor entity thereof. The Designating Stockholders are express third party beneficiaries of this Agreement, are entitled to rely upon this Section 2(e), and may specifically enforce the Corporation's obligations hereunder as though a party hereunder.

3. Additional Indemnity. Subject only to the exclusions set forth in Section 4 hereof, the Corporation hereby further agrees to hold harmless and indemnify the Indemnitee:

(a) to the fullest extent provided under Article 4 of the Corporation's By-laws as in effect at the date hereof; and

(b) in the event the Corporation does not maintain in effect the insurance coverage provided under Section 2 hereof, to the fullest extent of the coverage which would otherwise have been provided for the benefit of the Indemnitee pursuant to the insurance policies in effect at the date hereof.

4. Limitations on Additional Indemnity. No indemnity pursuant to Section 3 hereof shall be paid by the Corporation:

(a) except to the extent the aggregate of losses to be indemnified thereunder exceed the amount of such losses for which the Indemnitee is indemnified or insured pursuant to either Section 1 or 2 hereof;

(b) in respect of any of the following as determined by a final judgment or other final adjudication:

(1) remuneration paid to, or indemnification of, the Indemnitee that was or is prohibited by applicable law;

(2) any transaction from which the Indemnitee derived an improper personal benefit;

(3) any breach of the Indemnitee's duty to act in good faith or if the Indemnitee did not (i) in the case of conduct in the Indemnitee's official capacity with the Corporation, reasonably believe that his or her conduct was in the best interests of the Corporation, (ii) in all other cases, reasonably believe that his or her conduct was at least not opposed to the Corporation's best interests or (iii) in the case of any criminal proceeding, have reasonable cause to believe that his or her conduct was lawful or had reasonable cause to believe that his or her conduct was unlawful; or

(4) acts or omissions which involve intentional misconduct or a knowing violation of law by the Indemnitee.

5. Continuation of Indemnity. All agreements and obligations of the Corporation contained herein shall continue during the period the Indemnitee is a Director of the Corporation and shall continue thereafter so long as the Indemnitee may be made or threatened to be made a party to, or be otherwise involved in, as a witness or otherwise, any Proceeding, by reason of the fact that the Indemnitee was a Director of the Corporation or a Designated Director, or by reason of any action alleged to have been taken or omitted in any such capacity.

6. Notification and Defense of Claim.

(a) Promptly after receipt by the Indemnitee of notice of the commencement of any Proceeding, the Indemnitee shall, if a claim in respect thereof is to be made against the Corporation under this Agreement, notify the Secretary of the Corporation in writing of the commencement thereof and shall provide the Secretary with such documentation and information as is reasonably available to Indemnitee and reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification; but an omission to so promptly notify the Corporation will not relieve it from any liability which it may have to the Indemnitee (i) under this Agreement, except to the extent the Corporation is actually and materially prejudiced in its defense of such Proceeding or (ii) otherwise than under this Agreement, including, without limitation, its liability to indemnify the Indemnitee under the Corporation's By-laws.

(b) With respect to any such Proceeding:

(1) except as otherwise provided below, to the extent that it may wish, the Corporation jointly with any other indemnifying party shall be entitled to assume the defense thereof, with counsel reasonably satisfactory to the Indemnitee. After notice from the Corporation to the Indemnitee of its election so to assume the defense thereof and approval by the Indemnitee of such counsel (which approval shall not be unreasonably withheld), the Corporation will not be liable to the Indemnitee under this Agreement for any legal or other expenses subsequently incurred by the Indemnitee for separate counsel in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. The Indemnitee shall have the right to employ its own counsel in such Proceeding but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of the Indemnitee unless (i) the employment of such counsel by the Indemnitee has been authorized by the Corporation, (ii) the Indemnitee shall have reasonably concluded (with written notice to the Corporation setting forth the basis for such conclusion) that there may be a conflict of interest between the Corporation and the Indemnitee in the conduct of the defense of such Proceeding or that there are claims or allegations against the Indemnitee relating to or arising from the Indemnitee's affiliation with the Designating Stockholder that are distinct from those asserted against other directors who were not designated by the Designating Stockholder, or (iii) the Corporation shall not in fact have employed counsel to assume the defense of such Proceeding, in each of which cases the fees and expenses of counsel shall be at the expense of the Corporation. The Corporation shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Corporation or as to which the Indemnitee shall have made the conclusion provided for in (ii) above;

(2) notwithstanding subsection (1) above, Indemnitee shall have the sole right and obligation to control the defense or conduct of any claim or Proceeding (including, for this purpose, any related claims or Proceedings involving directors of the Corporation based on substantially similar facts and circumstances) with respect to which Indemnitee and other directors designated by the Designating Stockholders are the sole directors party thereto, and the Corporation shall be entitled to participate therein at its own expense;

(3) in the event the Corporation is required to pay or reimburse the fees and expenses of counsel to the Indemnitee, the Indemnitee and all other directors designated by the Designating Stockholder or its affiliates shall be represented by the same counsel, and the fees and expenses of any additional or separate counsel engaged by the Indemnitee shall be at the expense of the Indemnitee; and

(4) the Corporation shall not be liable to indemnify the Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without the Corporation's written consent. The Corporation shall not settle any Proceeding in any manner that would impose any penalty, obligation or limitation on the Indemnitee without the Indemnitee's written consent. Neither the Corporation nor the Indemnitee will unreasonably withhold their consent to any proposed settlement.

(c) Except as otherwise required by applicable law, the determination of the Indemnitee's entitlement to indemnification shall be made pursuant to and in accordance with the procedures set forth in the By-Laws in effect as of the date hereof, or any such procedures that may be more favorable to the Indemnitee that are set forth in the By-Laws in effect on the date Indemnitee provides the Secretary notice of the request for indemnification.

(d) The parties intend and agree that, to the extent permitted by applicable law, in connection with any determination with respect to Indemnitee's entitlement to indemnification hereunder by any person:

(1) it will be presumed that Indemnitee is entitled to indemnification under this Agreement and the Corporation or any other person or entity challenging such right will have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption;

(2) the termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that Indemnitee's conduct was unlawful; and

(3) Indemnitee will be deemed to have acted in good faith if Indemnitee relies upon the books and records of the Corporation, including financial statements, or on information supplied to Indemnitee by the officers, employees, or committees of the board of directors of the Corporation, or on the advice of the Corporation's legal counsel or other advisors (including financial advisors and accountants) or on information or records given in reports made to the Corporation by an independent certified public accountant or by an appraiser or other expert or advisor selected by the Corporation unless, in each case, Indemnitee has knowledge concerning the matter in question that makes such reliance unwarranted.

The provisions of this Section 6(e) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

7. Advancement and Repayment of Expenses. Upon receipt by the Corporation of a statement from the Indemnitee requesting advancement or repayment of any Expenses incurred in connection with any Proceeding involving the Indemnitee, all such Expenses shall be paid promptly (and in any event within twenty (20) days of receipt of such statement, which statement shall reasonably evidence the Expenses incurred or to be incurred) by the Corporation in advance of the final disposition of such Proceeding. The Indemnitee agrees that the Indemnitee will reimburse (without interest) the Corporation for all reasonable Expenses advanced, paid or incurred by the Corporation on behalf of the Indemnitee in respect of a claim against the Corporation under this Agreement in the event and only to the extent that it shall be ultimately and finally determined that the Indemnitee is not entitled to be indemnified by the Corporation for such Expenses under the provisions of applicable law, the Corporation's Articles of Incorporation or By-laws, this

Agreement or otherwise. The Corporation's obligations to advance Expenses under this Section 7 shall not be subject to any conditions or requirements not contained in this Section.

8. Nonexclusivity. The provisions for indemnification and advancement and reimbursement of expenses set forth in this Agreement shall not be deemed exclusive of any other rights which Indemnitee may have under any provision of law, in any court in which a proceeding is brought, the Corporation's Articles of Incorporation or By-laws, other agreements or otherwise, and Indemnitee's rights hereunder shall inure to the benefit of the heirs, executors and administrators of Indemnitee. No amendment or alteration of the Corporation's Articles of Incorporation or By-laws or another agreement shall adversely affect the rights provided to Indemnitee under this Agreement. To the extent that a change in Indiana or other law, whether by statute or judicial decision, permits greater indemnification or payment than would be afforded currently under the Corporation's Articles of Incorporation, By-laws or this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change.

9. Enforcement. If a claim under this Agreement is not paid in full by the Corporation within ninety days after a written request has been received by the Corporation, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the Indemnitee shall also be entitled to be indemnified for all expenses actually and reasonably incurred by the Indemnitee in connection with the prosecution of such claim. Nothing in this Section 9 is intended to limit the Corporation's obligations with respect to the advancement or repayment of expenses to Indemnitee in connection with any such action, suit or proceeding instituted by Indemnitee to enforce or interpret this Agreement.

10. Severability. If any provision of this Agreement shall be held to be or shall, in fact, be invalid, inoperative or unenforceable as applied to any particular case or in any particular jurisdiction, for any reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other distinguishable case or jurisdiction, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatsoever. The invalidity, inoperability or unenforceability of any one or more phrases, sentences, clauses or Sections contained in this Agreement shall not affect any other remaining part of this Agreement.

11. Governing Law; Binding Effect; Amendment or Termination. (a) This Agreement shall be governed by and interpreted in accordance with the laws of the State of Indiana.

(b) This Agreement shall be binding upon the Indemnitee and upon the Corporation and its successors and assigns, and shall inure to the benefit of the Indemnitee and his or her heirs, personal representatives, executors and administrators, and to the benefit of the Corporation and its successors and assigns.

(c) This Agreement constitutes the entire agreement between the parties hereto with respect to the matters covered hereby, and any other prior oral or written understandings or agreements with respect to the matters covered hereby are expressly superseded by this Agreement, except to the extent any such prior agreement may be more favorable to the Indemnitee than the provisions hereunder.

(d) No amendment, modification, termination or cancellation of this Agreement shall be effective unless in writing signed by both parties hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

V2X, Inc.

By: _____
Name: Charles L. Prow
Title: President and Chief Executive Officer

[*Signature Page to Director's Indemnification Agreement*]

Accepted and Acknowledged as of the date first written above:

By: _____
Name:

[*Signature Page to Director's Indemnification Agreement*]

Exhibit 10.3

FIRST LIEN CREDIT AGREEMENT

DATED AS OF DECEMBER 6, 2021
AS AMENDED BY AMENDMENT NO. 1 TO FIRST LIEN CREDIT AGREEMENT, DATED AS OF JULY 5, 2022

AMONG

VERTEX AEROSPACE SERVICES CORP.,
AS THE BORROWER,

VERTEX AEROSPACE INTERMEDIATE LLC,
AS HOLDINGS,

THE LENDERS PARTY HERETO,

AND

ROYAL BANK OF CANADA,
AS ADMINISTRATIVE AGENT AND COLLATERAL AGENT

—

RBC CAPITAL MARKETS,[1]
MORGAN STANLEY SENIOR FUNDING, INC.,
CREDIT SUISSE LOAN FUNDING LLC,
MUFG UNION BANK, N.A.,

AND

CITIZENS BANK, N.A.,
AS JOINT LEAD ARRANGERS AND JOINT BOOKRUNNERS

[1] RBC Capital Markets is a brand name for the capital markets businesses of Royal Bank of Canada and its affiliates.

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SCHEDULES

EXHIBITS

This FIRST LIEN CREDIT AGREEMENT is entered into as of December 6, 2021, among VERTEX AEROSPACE SERVICES CORP., a Delaware corporation (the "Borrower"), VERTEX AEROSPACE INTERMEDIATE LLC, a Delaware limited liability company ("Holdings"), the lenders party hereto (collectively, the "Lenders" and individually, a "Lender") and ROYAL BANK OF CANADA ("RBC"), as Administrative Agent and Collateral Agent.

PRELIMINARY STATEMENTS

Pursuant to that certain Share and Asset Purchase and Sale Agreement, dated as of September 8, 2021 (together with all exhibits, annexes and schedules thereto, as amended, modified, restated, supplemented or waived in accordance with the terms thereof, the "Purchase Agreement"), by and among Raytheon Company, a Delaware corporation (the "Seller"), Vertex Aerospace LLC, a Delaware limited liability company (the "Purchaser"), and Vertex Aerospace Services Holding Corp., a Delaware corporation ("Vertex Holdings"), the Purchaser will, directly or indirectly, acquire (the "Acquisition") all of the Seller Entities' (as defined in the Purchase Agreement) right, title and interest in and to certain assets constituting the Business (as defined in the Purchase Agreement), including the Purchased Entity Shares (as defined in the Purchase Agreement) (the "Target Business") from the Seller and which, after giving effect to the Transactions, will be owned directly or indirectly by the Borrower.

The Borrower has requested that, upon the satisfaction in full (or waiver by the Administrative Agent) of the conditions precedent set forth in Article IV below, the Lenders make term loans to the Borrower in an aggregate principal amount of $925,000,000, the proceeds of which shall be used, together with the proceeds of the Equity Contribution, Second Lien Term Loans and proceeds of any borrowings under the ABL Credit Agreement, (i) to finance the Transactions, (ii) to pay the Transaction Costs, (iii) to pay fees and expenses in connection with the foregoing and (iv) to fund working capital and general corporate purposes, on the terms and subject to the conditions set forth in this Agreement.

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:

"2022 Incremental Term Lender" means a Lender with a 2022 Incremental Term Loan Commitment or an outstanding 2022 Incremental Term Loan.

"2022 Incremental Term Loan Arrangers" means each of RBC Capital Markets, Stifel Nicolaus and Company, Incorporated, MUFG Union Bank, N.A., U.S. Bank National Association and Citizens Bank, N.A., in their respective capacities as exclusive joint lead arrangers and joint bookrunners for the 2022 Incremental Term Loans.

"2022 Incremental Term Loan Commitment" means, as to each 2022 Incremental Term Lender, its obligation to make 2022 Incremental Term Loans to the Borrower pursuant to the First Amendment on the First Amendment Effective Date in an aggregate principal amount not to exceed the amount set forth opposite such 2022 Incremental Term Lender's name on Schedule I to the First Amendment under the caption "2022 Incremental Term Loan Commitment" as such amount may be adjusted from time to time in accordance with this Agreement. As of the First Amendment Effective Date, the initial aggregate amount of the 2022 Incremental Term Loan Commitments is $260,000,000.

"2022 Incremental Term Loan Facility" means the Term Facility in respect of the 2022 Incremental Term Loans.

"2022 Incremental Term Loans" shall have the meaning assigned to such term in Section 2.01(b) hereof; provided that the 2022 Incremental Term Loans, on the one hand, shall constitute a separate and distinct Term Loan Tranche from the Initial Term Loans, on the other hand, for all purposes under the Loan Documents. The aggregate initial principal amount of 2022 Incremental Term Loans on the First Amendment Effective Date shall be $260,000,000.

"ABL Credit Agreement" means the ABL Credit Agreement, dated as of the date hereof, among Holdings, the Borrower, the lenders party thereto from time to time and the ABL Representative, which amends that certain ABL Credit Agreement, originally dated as of June 29, 2018, among the Borrower, Vertex Aerospace Services Holdings Corp., a Delaware corporation, as Holdings, the lenders party thereto from time to time and the ABL Representative, as amended pursuant to the First Amendment to ABL Credit Agreement, dated as of May 17, 2019 and the Second Amendment to ABL Credit Agreement, dated as of May 17, 2021, and as further amended, amended and restated, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time (whether with the original administrative agent and lenders or other agents and lenders or otherwise and whether provided under the original ABL Credit Agreement or another credit agreement, indenture, instrument, other document or otherwise, unless such credit agreement, indenture, instrument or document expressly provides that it is not an ABL Credit Agreement), in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"ABL Facility" means the senior secured revolving loan facility under the ABL Credit Agreement or any amendment, supplement, modification, substitution, replacement, restatement or refinancing thereof, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"ABL Intercreditor Agreement" means the ABL Intercreditor Agreement substantially in the form of Exhibit K among the Administrative Agent, the Second Lien Administrative Agent and the ABL Representative, with such modifications thereto as the Administrative Agent may reasonably agree.

"ABL Loan Documents" means, collectively, (i) the ABL Credit Agreement and (ii) the security documents, intercreditor agreements (including the ABL Intercreditor Agreement), guarantees, joinders and other agreements or instruments executed in connection with the ABL Credit Agreement or such other agreements, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"ABL Loan Parties" has the meaning assigned to the term "Loan Parties" in the ABL Credit Agreement.

"ABL Obligations" means all Indebtedness and other obligations of the Borrower and any other ABL Loan Parties outstanding under or pursuant to the ABL Loan Documents, together with guarantees thereof that are secured, or intended to be secured, under the ABL Loan Documents, including any direct or indirect, absolute or contingent, interest and fees that accrue after the commencement by or against the Borrower or any other ABL 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, and any obligations under a Secured Hedge Agreement or a Secured Cash Management Agreement (in each case, as defined in the ABL Credit Agreement) that are secured pursuant to the ABL Loan Documents.

"ABL Priority Collateral" has the meaning assigned to the term "ABL Collateral" in the ABL Intercreditor Agreement.

"ABL Representative" means initially, Ally Bank, in its capacity as administrative agent and collateral agent under the ABL Credit Agreement and the other ABL Loan Documents and any other administrative agent, collateral agent or representative of the holders of ABL Obligations appointed as a representative for purposes related to the administration of the ABL Loan Documents pursuant to the ABL Credit Agreement, in such capacity as provided in the ABL Credit Agreement.

"Accepting Lender" has the meaning specified in Section 10.01.

"Acquired Indebtedness" means, with respect to any specified Person, (a) Indebtedness of any other Person existing at the time such other Person is merged, amalgamated or consolidated with or into or becomes a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging, amalgamating or consolidating with or into, or becoming a Restricted Subsidiary of, such specified Person and (b) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Acquisition" has the meaning specified in the Preliminary Statements of this Agreement.

"Adjusted Eurodollar Rate" means, with respect to any Eurodollar Rate Borrowing for any Interest Period, an interest rate per annum equal to the Eurodollar Rate for such Interest Period, multiplied by the Statutory Reserve Rate; provided that the Adjusted Eurodollar Rate with respect to the Initial Term Loans shall not be less than 0.75% per annum.

"Adjusted Term SOFR" means an interest rate per annum equal to (a) Term SOFR, plus (b) 0.10% (10 basis points); provided, that Adjusted Term SOFR shall not be less than the SOFR Floor.

"Administrative Agent" means RBC, acting through such of its Affiliates or branches as it may designate, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent permitted by the terms hereof.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, 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 substantially the form of Exhibit D-3 or any other form approved by the Administrative Agent.

"Affected Financial Institution" means (i) any EEA Financial Institution or (ii) any UK Financial Institution.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Affiliate Lender Assignment and Assumption" has the meaning specified in Section 10.07(i)(i).

"Affiliate Lenders" means, collectively, the Sponsor and its Affiliates (other than any Natural Person, Holdings, the Borrower and any of Holdings' or the Borrower's respective Subsidiaries).

"Affiliate Transaction" has the meaning specified in Section 6.18.

"Agent-Related Distress Event" means, with respect to the Administrative Agent, the Collateral Agent or any Person that directly or indirectly controls the Administrative Agent (each, a "Distressed Agent-Related Person"), a voluntary or involuntary case with respect to such Distressed Agent-Related Person under any Debtor Relief Law is commenced, or a custodian, conservator, receiver or similar official is appointed for such Distressed Agent-Related Person or any substantial part of such Distressed Agent-Related Person's assets, or such Distressed Agent-Related 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 Agent-Related Person to be, insolvent or bankrupt; provided that an Agent-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any Equity Interests in the Administrative Agent or any Person that directly or indirectly controls the Administrative Agent by a Governmental Authority or an instrumentality thereof.

"Agent-Related Persons" means each Agent, together with its Related Parties.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent, the Arrangers and the Supplemental Agents (if any).

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

"Agreement" means this first lien credit agreement.

"AIP Manager" means AIP, LLC, a Delaware limited liability company.

"All-in Yield" means, with respect to any Indebtedness, the yield of such Indebtedness, whether in the form of interest rate, margin, OID, upfront fees, index floors or otherwise, in each case, payable by the Borrower generally to all lenders; provided that OID and upfront fees shall be equated to interest rate assuming a four-year life to maturity or, if less, the remaining life to maturity, and shall not include arrangement fees, structuring fees, advisory fees, success fees, ticking fees, commitment fees, unused line fees, underwriting fees, amendment, consent and similar fees (whether or not shared with all lenders providing such facility) and any other fees not paid by the Borrower generally to all lenders providing such Indebtedness; provided further that (A) if the Eurodollar Rate or Term SOFR, as applicable, (in each case with an Interest Period of three months) is less than any floor applicable to loans in respect to which the All-in Yield is being calculated on the date on which the All-in Yield is determined, the amount of the resulting difference will be deemed added to the interest rate margin applicable to the relevant Indebtedness for purposes of calculating the All-in Yield and (B) if the Eurodollar Rate or Term SOFR, as applicable, (in each case with an Interest Period of three months) is greater than any applicable floor on the date on which the All-in Yield is determined, the floor will be disregarded in calculating the All-in Yield.

"Applicable Discount" has the meaning specified in the definition of "Dutch Auction."

"Applicable Rate" means, (x) with respect to the 2022 Incremental Term Loans, a percentage per annum equal to (i) for Term Benchmark Rate Loans, 4.00% and (ii) for Base Rate Loans, 3.00%, and (y) with respect to the Initial Term Loans, a percentage per annum equal to (i) for Term Benchmark Rate Loans, 4.00% and (ii) for Base Rate Loans, 3.00%; *provided* that from and after the first Business Day after the date on which the Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(b) calculating the Consolidated First Lien Net Leverage Ratio in respect of the first full fiscal quarter ending after the Closing Date, the "Applicable Rate" for Initial Term Loans shall be the applicable rate per annum set forth below under the caption "Alternate Base Rate Spread" or "Eurodollar Rate Spread," respectively, based upon the Consolidated First Lien Net Leverage Ratio as of the last day of the applicable Test Period as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(b); *provided further* that following the consummation of a Qualified IPO, each rate per annum set forth below shall automatically be decreased by an additional 0.25%:

Consolidated First Lien Net Leverage Ratio	Alternate Base Rate Spread	Eurodollar Rate Spread
Equal to or above 3.75 to 1.00	3.00%	4.00%
Below 3.75 to 1.00	2.75%	3.75%

No change in the Applicable Rate for Initial Term Loans shall be effective until the first Business Day after the date on which the Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(b). At any time after the date on which any annual or quarterly financial statement was required to have been delivered pursuant to Section 6.01(a) or Section 6.01(b) but was not delivered (or the Compliance Certificate related to such financial statements was required to have been delivered pursuant to Section 6.02(b) but was not delivered), commencing with the first Business Day immediately following such date and continuing until the first Business Day immediately following the date on which such financial statements (or, if later, the Compliance Certificate related to such financial statements) are delivered, the Applicable Rate for Initial Term Loans shall be determined as if the Consolidated First Lien Net Leverage Ratio were in excess of 3.75 to 1.00. Within one Business Day of receipt of the applicable information under Section 6.02(b), the Administrative Agent shall give each Lender telefacsimile or telephonic notice (confirmed in writing) of the Applicable Rate in effect from the effective date set forth above.

"Appropriate Lender" means, at any time, (a) with respect to the Term Facility, a Lender that has a Commitment with respect to the Term Facility or holds a Term Loan at such time, (b) with respect to any New Term Facility, a Lender that holds a New Term Loan at such time and (c) with respect to any Specified Refinancing Debt, a Lender that holds Specified Refinancing Term Loans.

"Approved Commercial Bank" means a commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000.

"Approved Fund" means 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.

"Arranger/Lender-Related Persons" has the meaning specified in Section 10.15(d).

"Arrangers" means each of RBC Capital Markets, Morgan Stanley Senior Funding, Inc., Credit Suisse Loan Funding LLC, MUFG Union Bank, N.A. and Citizens Bank, N.A., in their respective capacities as exclusive joint lead arrangers and joint bookrunners for the Initial Term Loans and each of the 2022 Incremental Term Loan Arrangers.

"Asset Sale" means any Disposition by the Borrower or any Restricted Subsidiary other than:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, surplus, negligible, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Borrower and the Restricted Subsidiaries (including allowing any such registrations or any such applications for registration of any such intellectual property or other such intellectual property rights to lapse or become abandoned);

(b) without limiting the provisions of Section 8.01(k), the sale, conveyance, lease or other disposition of all or substantially all of the assets of the Borrower in compliance with the provisions of Section 7.03 or Section 7.04 or any Disposition that constitutes a Change of Control;

(c) any Restricted Payment that is permitted to be made, and is made, pursuant to Section 7.05 or any Permitted Investment;

(d) any Disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than or equal to the greater of (x) $42,000,000 and (y) 20.0% of Consolidated EBITDA of the Group Parties per fiscal year; provided that any unused amounts pursuant to this clause (d) during any fiscal year shall carry forward to the succeeding fiscal year;

(e) any transfer or Disposition of property or assets or issuance or sale of Equity Interests by a Restricted Subsidiary to the Borrower or by the Borrower or a Restricted Subsidiary to another Restricted Subsidiary;

(f) the creation of any Lien permitted under this Agreement;

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

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable to notes receivable or dispositions of accounts receivable in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) a sale or transfer of accounts receivable, or participations therein, and related assets of the type specified in the definition of "Receivables Financing" to a Receivables Subsidiary in a Qualified Receivables Financing or in factoring or similar transactions;

(k) a transfer of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" (or a fractional undivided interest therein) by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a *de minimis* amount of cash or Cash Equivalents) of comparable or greater market value than the assets exchanged, as determined in good faith by the Borrower;

(m) (i) the sale, assignment, licensing, sub-licensing, cross-licensing or other disposition of intellectual property or other general intangibles (1) in the ordinary course of business or (2) which do not materially interfere with the ordinary conduct of the business of the Borrower or any Restricted Subsidiary and do not secure any Indebtedness, (ii) the sale, assignment, licensing, sub-licensing or other disposition of intellectual property or other general intangibles pursuant to any Intercompany License Agreement, and (iii) the statutory expiration of any intellectual property (for the avoidance of doubt, this clause (m) is subject to the last paragraph of Section 7.04);

(n) any Sale/Leaseback Transaction of any property acquired or built after the Closing Date; provided that such sale is for at least Fair Market Value;

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) Dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to casualty events and (except for purposes of calculating Net Cash Proceeds of any Asset Sale under the second and third paragraphs of Section 7.04) Dispositions necessary or advisable (as determined by the Borrower in good faith) in order to consummate any acquisition of any Person, business or assets;

(q) Dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

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

(s) the issuance of directors' qualifying shares and shares issued to foreign nationals or other third-parties to the extent required by applicable law;

(t) [reserved];

(u) a sale or transfer of equipment receivables, or participations therein, and related assets;

(v) a sale or transfer of receivables made pursuant to factoring arrangements;

(w) any Disposition constituting part of a Permitted Reorganization or a Permitted IPO Reorganization;

(x) Dispositions of any assets (including Equity Interests) (i) acquired in connection with any Investment permitted hereunder, which assets are not core or principal to the business of the Borrower or the Restricted Subsidiaries or (ii) made to obtain the approval of any applicable antitrust or other regulatory authority in connection with any Investment permitted hereunder;

(y) any Sale/Leaseback Transaction so long as either (i) the Maximum Leverage Requirement is satisfied after giving effect to any resulting Capitalized Lease Obligation on a Pro Forma Basis (but excluding the proceeds of such Sale/Leaseback for purposes of cash netting), (ii) any Capitalized Lease Obligation incurred in connection with such Sale/Leaseback Transaction is permitted under Section 7.01(d) or (iii) the Fair Market Value for all such assets disposed of pursuant to Sale/Leaseback Transactions under this clause (iii) does not exceed the greater of (x) $62,000,000 and (y) 30.0% of Consolidated EBITDA of the Group Parties;

(z) Dispositions of assets that do not constitute Collateral with an aggregate Fair Market Value, for all such assets disposed of pursuant to this clause (z) in any fiscal year, not to exceed the greater of (x) $16,000,000 and (y) 7.5% of Consolidated EBITDA of the Group Parties; provided that any unused amounts pursuant to this clause (z) during any fiscal year shall carry forward into the succeeding fiscal year;

(aa) Borrower and any Restricted Subsidiary may: (i) terminate or otherwise collapse its cost sharing agreements with Borrower or any Subsidiary and settle any crossing payments in connection therewith; (ii) convert any intercompany Indebtedness to Equity Interests or any Equity Interests to intercompany Indebtedness; (iii) transfer any intercompany Indebtedness to Borrower or any Restricted Subsidiary; (iv) settle, discount, write off, forgive or cancel any intercompany Indebtedness or other obligation owing by Borrower or any Restricted Subsidiary; (v) settle, discount, write off, forgive or cancel any Indebtedness owing by any present or former consultants, managers, directors, officers or employees of Borrower, any direct or indirect parent thereof, or any Subsidiary thereof or any of their successors or assigns; or (vi) surrender or waive contractual rights and settle, release, surrender or waive contractual or litigation claims (or other disposition of assets in connection therewith);

(bb) Any disposition of property to the extent that (1) such property is exchanged for credit against the purchase price of similar replacement property (excluding any boot thereon) that is purchased within 270 days thereof or (2) the proceeds of such disposition are promptly applied to the purchase price of such replacement property (which replacement property is actually purchased within 270 days thereof); and

(cc) Dispositions set forth on Schedule 1.01(b) hereto.

For the avoidance of doubt, the unwinding of Swap Contracts shall not be deemed to constitute an Asset Sale.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an Assignment and Assumption substantially in the form of Exhibit D-1, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

"Auction" has the meaning specified in the definition of "Dutch Auction."

"Auction Amount" has the meaning specified in clause (a) of the definition of "Dutch Auction."

"Auction Notice" has the meaning specified in clause (a) of the definition of "Dutch Auction."

"Available Incremental Amount" has the meaning specified in Section 2.14(a).

"Available Tenor" shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an Interest Period or (y) otherwise, any payment period for interest calculated with reference to such Benchmark, as applicable, pursuant to this Agreement as of such date.

"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 Title 11 of the United States Code, entitled "Bankruptcy", as amended from time to time.

"Base Rate" means, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate on such day plus 1/2 of 1%, (b) the Prime Lending Rate on such day and (c) the applicable Term Benchmark Rate for such Term Loan Tranche published on such day (or if such day is not a Business Day the immediately preceding Business Day) for an Interest Period of one (1) month plus 1% per annum; provided that for the purposes of clause (c) of this definition with respect to Initial Term Loans, the Adjusted Eurodollar Rate for any day shall be based on the rate determined on such day at approximately 11:00 a.m. (London time) by reference to the Screen Rate, as if the relevant Borrowing of Base Rate Loans were a Eurodollar Rate Borrowing. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate for any reason, the Base Rate shall be determined without regard to clause (a) above until the circumstances giving rise to such inability no longer exist.

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

"Basket" means any "basket", amount, threshold, exception or value (including by reference to the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, the Consolidated Interest Coverage Ratio, Consolidated EBITDA or Consolidated Net Tangible Assets) permitted or prescribed with respect to any Lien, Indebtedness, Asset Sale (or other disposition or other sale of property or assets), Investment, Restricted Payment, Affiliate Transaction or any other transaction or action under any provision in this Agreement or any other Loan Document.

"Benchmark" shall mean, initially, (x) with respect to the Initial Term Loans, LIBOR and (y) with respect to the 2022 Incremental Term Loans, Term SOFR; *provided* that if a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to LIBOR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (ii) of Section 1.09(a)(v) titled "Benchmark Replacement Setting" or Section 1.09(b).

"Benchmark Replacement" means (x) with respect to the Initial Term Loans for any Available Tenor:

(a) For purposes of Section 1.09(a)(v)(i), each alternative set forth below that can be determined by the Administrative Agent (it being understood that if both the Term SOFR Benchmark Replacement and the Daily Simple SOFR Benchmark Replacement are available as of the Benchmark Transition Date, the Borrower may elect either of the Term SOFR Benchmark Replacement, on the one hand, or the Daily Simple SOFR Benchmark Replacement, on the other hand, as the Benchmark Replacement):

(i) the sum of: (i) Term SOFR and (ii) 0.10000% (10.000 basis points) (the "Term SOFR Benchmark Replacement"), or

(ii) the sum of: (A) Daily Simple SOFR and (B) the spread adjustment selected or recommended by the Relevant Governmental Body for the replacement of the tenor of LIBOR with a SOFR-based rate having approximately the same length as the interest payment period specified in clause (i) above (the "Daily Simple SOFR Benchmark Replacement"); and

(b) For purposes of Section 1.09(a)(v)(ii), the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Administrative Agent and the Borrower as the replacement for such Available Tenor of such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for U.S. dollar-denominated syndicated credit facilities at such time;

provided that, if the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than (i) in the case of the Initial Term Loans, 0.75%, or (ii) in the case of any other Term Loan Tranche, zero, the Benchmark Replacement will be deemed to be (x) in the case of the Initial Term Loans, 0.75%, or (y) in the case of any other Term Loan Tranche, zero for the purposes of this Agreement and the other Loan Documents; and

(y) with respect to any Benchmark Transition Event related to the 2022 Incremental Term Loans for any Available Tenor, the sum of (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for U.S. dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment; provided that if the Benchmark Replacement as so determined above would be less than 0.75%, the Benchmark Replacement will be deemed to be 0.75% for the purposes of this Agreement and the other Loan Documents. Any Benchmark Replacement shall be applied in a manner consistent with market practices; provided that to the extent such market practice is not administratively feasible for the Administrative Agent, such Benchmark Replacement shall be applied in a manner as otherwise reasonably determined by the Administrative Agent in consultation with the Borrower.

"Benchmark Replacement Adjustment" means, solely for the purposes of clause (y) of the definition of "Benchmark Replacement" with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (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 Dollar denominated syndicated credit facilities at such time.

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides, in consultation with the Borrower, may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the

administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines, in consultation with the Borrower, that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower, decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" means (x) in the case of a Term SOFR Transition Event, the date that is thirty (30) days after the date a Term SOFR Notice is provided to the Lenders and (y) with respect to the 2022 Incremental Term Loans, the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (y)(a) or (y)(b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (y)(c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (y)(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 (y)(a) or (y)(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 of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Date" shall have the meaning provided in Section 1.09(a)(v)(i).

"Benchmark Transition Event" means,

(x) with respect to the Initial Term Loans, with respect to any then-current Benchmark other than LIBOR, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark, a resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease on a specified date to provide all Available Tenors of such Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark or (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, and

(y) with respect to the 2022 Incremental Term Loans, the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently

or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Start Date" means, with respect to the 2022 Incremental Term Loans (a) in the case of a Benchmark Transition Event, the earlier of (i) the applicable Benchmark Replacement Date and (ii) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the ninetieth day (or such other date selected by the Administrative Agent and the Borrower) prior to the expected date of such event as of such public statement or publication of information (as such expected date may be delayed pursuant to any subsequent public statement or event) (or if the expected date of such prospective event is fewer than ninety days (or such other date selected by the Administrative Agent and the Borrower) after such statement or publication, the date of such statement or publication) and (b) in the case of an Early Opt-in Election, the date jointly elected by the Administrative Agent and the Borrower and specified by the Administrative Agent by notice to the Borrower and the Lenders.

"Beneficial Ownership Certification" means a certification regarding individual beneficial ownership solely to the extent required by Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. §1010.230, as amended.

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

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Board of Directors" means as to any Person, the board of directors, board of managers, sole member or managing member or other governing body of such Person, or if such Person is owned or managed by a single entity or a general partner, the board of directors, board of managers, sole member or managing member or other governing body of such entity or general partner, or in each case, any duly authorized committee thereof, and the term "directors" means members of the Board of Directors.

"Borrower" has the meaning specified in the introductory paragraph to this Agreement.

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

"Borrowing" means a Term Borrowing.

"Business Day" means:

(1) any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of the State of New York, or are in fact closed in, New York City; and

(2) if such day relates to any interest rate settings as to a Eurodollar Rate Loan, means any such day described in clause (1) above that is also a London Banking Day.

"Capital Stock" means:

(1) in the case of a corporation or company, corporate stock or share capital;

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

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

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"Capital Lease" means, as applied to any Person, any lease of any property (whether real, personal, or mixed) by that Person as lessee that, in conformity with GAAP, is, or is required to be, accounted for as a finance lease on the balance sheet of that Person.

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

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

"Cash-Capped Incremental Facility" has the meaning specified in Section 2.14(a).

"Cash Collateralize" means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of the Administrative Agent and the Lenders, as collateral for obligations of Lenders to fund participations in respect thereof, cash, Cash Equivalents (if reasonably acceptable to the Administrative Agent) or deposit account balances or, if the Administrative Agent benefiting from such collateral shall agree in its sole discretion, other credit support pursuant to documentation in form and substance reasonably satisfactory to the Administrative Agent. "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"Cash Equivalents" means:

(1) Dollars, Canadian Dollars, Pounds Sterling, Euro, Japanese Yen, the national currency of any Participating Member State of the European Union and, with respect to any Foreign Subsidiaries, other currencies held by such Foreign Subsidiary in the ordinary course of business;

(2) securities issued or directly guaranteed or insured by the government of the United States, the United Kingdom, or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two (2) years from the date of acquisition;

(3) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two (2) years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two (2) years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 (or the dollar equivalent thereof) in the case of foreign banks;

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with any financial institution or securities dealers of recognized national standing meeting the qualifications specified in clause (3) above;

(5) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Borrower) rated at least "A-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two (2) years after the date of acquisition;

(6) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two (2) years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two (2) (years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2" from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(8) investment funds investing at least 95% of their assets in investments of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency); and

(10) in the case of investments by any Foreign Subsidiary or investments made in a country outside the United States of America, other investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (9) customarily utilized in the countries where such Foreign Subsidiary is located or in which such investment is made.

In the case of Investments by any Foreign Subsidiary, the term "Cash Equivalents" shall also include (x) Investments of the type and maturity described in clauses (1) through (10) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (y) other short-term Investments utilized by Foreign Subsidiaries in accordance with normal investment practices for cash management in Investments that are analogous to the Investments described in clauses (1) through (10) above and in this paragraph.

"Cash Management Agreement" means any agreement or arrangement to provide Cash Management Services to the Borrower or any Restricted Subsidiary.

"Cash Management Bank" means any Person party to a Cash Management Agreement that is (x) a Lender or an Agent or an Affiliate of a Lender or an Agent or (y) any other Person designated by the Borrower, in each case, in its capacity as a party to such Cash Management Agreement; provided that, in the case of clause (y) of this definition, such other Person has delivered to the Collateral Agent a written notice (1) appointing the Collateral Agent as its agent under the applicable Loan Documents and (2) agreeing to be bound by Article IX and Sections 10.05, 10.15 and 10.17 as if such Person were a Lender; provided that no Cash Management Bank shall have any rights in connection with the terms of the Loan Documents or management or release of Collateral or the obligations of any Loan Party under the Loan Documents, other than in its capacity as an Agent or a Lender.

"Cash Management Services" means any of the following: automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payable services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), cash pooling arrangements, other demand deposit or operating account relationships, foreign exchange facilities, credit card processing services and merchant services.

"Casualty Event" means any event that gives rise to the receipt by the Borrower or any Loan Party of any casualty insurance proceeds or condemnation awards or that gives rise to a taking by a Governmental Authority in respect of any equipment, fixed assets or real property (including any improvements thereon), in each case, not constituting ABL Priority Collateral, to replace, restore or repair, or compensate for the loss of, such equipment, fixed assets or real property.

"Change of Control" means, and will be deemed to have occurred if, at any time after the consummation of the Acquisition:

(a) at any time, Holdings ceases to own, directly or indirectly, beneficially or of record, 100% of the issued and outstanding Equity Interests of the Borrower;

(b) at any time prior to the consummation of a Qualified IPO, the Permitted Holders, taken together, shall cease to beneficially own (within the meaning of Rule 13d-5 under the Exchange Act), directly or indirectly, at least a majority of the Voting Stock of Holdings (determined on a fully diluted basis);

(c) at any time after the consummation of a Qualified IPO, any person or "group" (within the meaning of Rule 13d-5 under the Exchange Act, but excluding any employee benefit plan of such person and its subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders, acquires beneficial ownership (within the meaning of Rule 13d-5 under the Exchange Act) of Voting Stock of Holdings representing both (i) more than 35% of the aggregate ordinary voting power for the election of directors of Holdings and (ii) more than the percentage of the aggregate ordinary voting power for the election of directors of Holdings that is at the time beneficially owned (within the meaning of Rule 13d-5 under the Exchange Act), directly or indirectly, by the Permitted Holders, taken together, unless, in the case of clause (b) above or this clause (c) of this definition of "Change of Control", the Permitted Holders have, at such time, the right or the ability by voting power, contract, or otherwise to elect or designate for election at least a majority of the board of directors (or analogous governing body) of Holding s; or

(d) a "change of control" occurs under the ABL Loan Documents or the Second Lien Loan Documents;

provided that notwithstanding anything to the contrary in this definition or any provision of the Exchange Act, (A) if any group includes one or more Permitted Holders, the issued and outstanding Capital Stock of Holdings directly or indirectly owned by Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of this definition, (B) a Person or group shall be deemed not to beneficially own securities subject to an equity or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the securities in connection with the transactions contemplated by such agreement and (C) a Person or group will be deemed not to beneficially own the Capital Stock of another Person as a result of its ownership of Capital Stock or other securities of such other Person's parent (or related contractual rights) unless it owns 50% or more of the Voting Stock of such Person's parent.

"Closing Date" means December 6, 2021.

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

"Collateral" means all of the "Collateral" (or similar term) referred to in the Collateral Documents and all of the other property and assets that are or are required under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties.

"Collateral Agent" means RBC, acting through such of its Affiliates or branches as it may designate, in its capacity as collateral agent under any of the Loan Documents, or any successor collateral agent permitted by the terms hereof.

"Collateral Documents" means, collectively, the Security Agreement, the Intellectual Property Security Agreement, the Mortgages (if any), each of the mortgages, control agreements, collateral assignments, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Collateral Agent pursuant to Section 6.12, Section 6.14 or Section 6.16, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"Commitment" means a Term Commitment.

"Committed Loan Notice" means a notice of (a) a Term Borrowing, (b) a conversion of Loans from one Type to the other or (c) a continuation of Term Benchmark Rate Loans, pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

"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 Competitor" means any Person that competes with the business of Holdings, the Borrower and their respective Subsidiaries from time to time.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C or such other form as may be agreed between the Borrower and the Administrative Agent.

"Consolidated Cash Interest Expense" means, with respect to any Person on a consolidated basis for any period, Consolidated Interest Expense referred to in clause (a) of the definition thereof (less interest income of such Person and its Restricted Subsidiaries received in cash during such period) of such Person payable in cash during such period and excluding, for the avoidance of doubt, (i) any non-cash interest expense and any capitalized interest, whether paid or accrued, (ii) the amortization of original issue discount resulting from the issuance of Indebtedness at less than par, (iii) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses (including agency costs, amendment, consent or other front end, one-off or similar non-recurring fees), (iv) any expenses resulting from discounting of indebtedness in connection with the application of recapitalization accounting or purchase accounting, (v) penalties or interest related to taxes and any other amounts of non-cash interest resulting from the effects of acquisition method accounting or pushdown accounting, (vi) the accretion or accrual of, or accrued interest on, discounted liabilities (other than Indebtedness) during such period, (vii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under Swap Contracts pursuant to FASB ASC 815 (or any similar accounting principle), (viii) any one-time cash costs associated with breakage in respect of Swap Contracts for interest rates, (ix) any payments with respect to make whole premiums, commissions or other breakage costs of any Indebtedness, (x) all non-recurring interest expense consisting of liquidated damages for failure to timely comply with registration rights obligations, all as calculated on a consolidated basis in accordance with GAAP, (xi) expensing of bridge, arrangement, structuring, commitment, fronting or other financing fees, (xii) any interest, expense or other fees or charges incurred with respect to any Excluded Indebtedness and (xiii) any lease, rental or other expense in connection with any Non-Finance Lease Obligation. For purposes of this definition, cash interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"Consolidated Current Assets" means, with respect to any Person on a consolidated basis, all assets of such Person and its Restricted Subsidiaries on a consolidated basis that, in accordance with GAAP, would be classified as current assets on the balance sheet of a company conducting a business the same as or similar to that of such Person and its Restricted Subsidiaries on a consolidated basis, after deducting appropriate and adequate reserves therefrom in each case in which a reserve is proper in accordance with GAAP, but excluding (i) cash, (ii) Cash Equivalents, (iii) Swap Contracts to the extent that the mark-to-market Swap Termination Value would be reflected as an asset on the consolidated balance sheet of such Person, (iv) deferred financing fees, (v) amounts related to current or deferred taxes (but excluding assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments) (so long as the items described in clauses (iv) and (v) are non-cash items) and (vi) in the event that a Qualified Receivables Financing is accounted for off balance sheet, (x) gross accounts receivable comprising part of the receivables and other related assets subject to such Qualified Receivables Financing minus (y) collection by such Person against the amounts sold pursuant to clause (x).

"Consolidated Current Liabilities" means, with respect to any Person on a consolidated basis, all liabilities in accordance with GAAP that would be classified as current liabilities on the consolidated balance sheet of such Person, but excluding (a) the current portion of Indebtedness (including the Swap Termination Value of any Swap Contracts) to the extent reflected as a liability on the consolidated balance sheet of such Person, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves or severance, (e) deferred revenue, (f) escrow account balances, (g) the current portion of pension liabilities, (h) liabilities in respect of unpaid earn-outs, (i) amounts related to derivative financial instruments and assets held for sale and (j) any letter of credit obligations, swing line loans or revolving loans under any revolving credit facility.

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

(1) *increased*, in each case (other than with respect to clauses (i), (k), (l), (o), (p), (q) and (s) of this definition) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and without duplication), by:

(a) provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Restricted Subsidiaries or any direct or indirect parent of such Person or its Restricted Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Restricted Subsidiaries; *plus*

(b) total interest expense and, to the extent not reflected in such total interest expense, any losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such Swap Obligations or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers' acceptance fees and costs of surety bonds in connection with financing activities, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to the definition thereof (other than clause (13) thereof); *plus*

(c) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments related to any contract signing and signing bonus and incentive payments; *plus*

(d) the amount of any minority interest expense consisting of income attributable to minority equity interests of third parties in any Restricted Subsidiary of such Person that is not a Wholly Owned Restricted Subsidiary of such Person; *plus*

(e) the amount of (i) management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities, charges and expenses paid or accrued to or on behalf of any direct or indirect parent of the Borrower or any of the Permitted Holders, in each case, to the extent permitted by Section 6.18 and (ii) fees, expenses and indemnities paid to members of the board of directors of the Borrower or any direct or indirect parent of the Borrower; *plus*

(f) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period, including any mark to market adjustments; *plus*

(g) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests and all losses, charges and expenses related to payments made to holders of options or other derivative equity interests in the common equity of such Person or any direct or indirect parent of such Person in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such optionholders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(h) all non-cash losses, charges and expenses, including any write-offs or write-downs, non-cash compensation expenses, non-cash translation losses, changes in reserves for earnouts and similar obligations and non-cash expenses relating to the vesting of warrants; provided that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(i) (i) all costs and expenses in connection with pre-opening and opening and closure and/or consolidation of facilities that were not already excluded in calculating such Consolidated Net Income and (ii) charges (including branch operating losses) related to any de novo facility, including any construction, pre-opening and start-up period prior to opening, until such facility has been open and operating for a period of 12 consecutive months); *plus*

(j) restructuring charges (including tax restructurings), accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with the Transactions and any other acquisitions (including duplicative costs and increased costs in respect of any transition services agreement (including the Transition Arrangements), in each case resulting from the transition of the Target Business to a subsidiary or integrated business of the Borrower, and exit, separation, transition and integration charges, expenses, losses or special items associated with the separation of the Target Business from the consolidated business of the Sellers), start-up costs (including entry into new market/channels and new service offerings), new operation costs, software and other intellectual property development costs, new contract or corporate development costs, costs relating to entering or exiting a market, unused warehouse space costs, costs related to the closure, relocation, shutdown, reconfiguration, pre-opening and opening, expansion and/or consolidation of facilities and offices (including termination costs, moving costs and legal costs) and costs to relocate employees, any employee ramp-up charges or any charges related to underutilized personnel (including duplicative personnel), integration and transaction costs, retention charges, severance, contract termination costs (including costs relating to early termination of rights fee arrangements), recruiting and signing bonuses and expenses, future lease commitments, systems establishment costs, conversion costs and excess pension charges and consulting fees, expenses attributable to the implementation or undertaking of costs savings initiatives, new initiatives, cost rationalization programs, operating expense reductions, synergies and/or similar initiatives or programs (including, without limitation, in connection with any inventory optimization program, any implementation of operational and reporting systems and technology initiatives (including any expense relating to the implementation of enhanced accounting or IT functions or new system designs)), costs associated with tax projects/audits and costs consisting of professional consulting or other fees relating to any of the foregoing; *plus*

(k) Pro Forma Cost Savings; *provided* that such Pro Forma Cost Savings added back pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) under this clause (k) in any Test Period, when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to clause (s) of the definition of Consolidated EBITDA and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of the definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Closing Date), shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)); *plus*

(l) amounts included on Schedule 1.01(a), attached hereto, to the extent such amounts, or amounts of similar type and nature to those listed on Schedule 1.01(a), without duplication, continue to be applicable during such period; *plus*

(m) the amount of loss or discount on sale of receivables and related assets in connection with a Receivables Financing or factoring transaction; *plus*

(n) with respect to any joint venture that is not a Restricted Subsidiary, an amount equal to the proportion of those items described in clauses (a), (b) and (c) above relating to such joint venture corresponding to such Person's

and the Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(o) adjustments calculated in accordance with Regulation S-X; *plus*

(p) adjustments (w) evidenced by, contained in, or of the type contained in, the quality of earnings report with respect to the Transactions prepared by CDS, dated August 31, 2021, (x) identified or set forth in any quality of earnings report in connection with any acquisition or other Permitted Investment conducted by financial advisors (which financial advisors are (A) nationally recognized or (B) reasonably acceptable to the Administrative Agent (it being understood that the "Big Four" accounting firms are acceptable) and retained by the Borrower, (y) identified or set forth in the Public Lender Presentation, dated October 2021, made available in connection with the initial syndication of the Initial Term Loan or (z) approved by the Administrative Agent; *plus*

(q) add backs and adjustments contained in, or of the type contained in, the Financial Model (including, for the avoidance of doubt, add backs and adjustments of the same type in future periods); *plus*

(r) [reserved], *plus*

(s) Pro Forma Revenue Synergies; *provided* that such Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to this clause (s) in any Test Period, when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Cost Savings pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) added back under clause (k) of the definition of Consolidated EBITDA for such Test Period and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of the definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Closing Date), shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)); *plus*

(t) the amount of any costs or expenses incurred on or prior to the Closing Date that are allocated to the Target Business (or otherwise to the Borrower and its Restricted Subsidiaries) in connection with corporate allocations made between the Borrower and its Subsidiaries, on the one hand, and the businesses of the Seller Entities (as defined in the Purchase Agreement) and their Affiliates (other than the Target Business, the Borrower and its Restricted Subsidiaries) (prior to giving effect to the Acquisition) (the "Post-Contribution Seller Business"), on the other hand, in each case, to the extent in excess of the costs or expenses incurred by the Target Business on a "carveout" basis (after giving effect to the Acquisition and separation of the Target Business from the Pre-Contribution Seller Business); plus

(u) exit, separation, transition and stand-alone charges, expenses or losses associated with the separation of the Target Business from the consolidated business of the Seller Entities and their Affiliates (after giving effect to the Acquisition) (the "Pre-Contribution Seller Business");

(2) *decreased* (without duplication and to the extent increasing such Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Closing Date; provided that if any such non-cash gains or income relates to a potential cash items in any future period, (x) such Person may determine not to deduct such non-cash gain or income in the period for which Consolidated EBITDA is being calculated and (y) to the extent such Person does not decide to deduct such non-cash gain or income, the cash

received in respect thereof in such future four-fiscal quarter period will be deducted from Consolidated EBITDA for such future four-fiscal quarter period; and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(3) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of FASB ASC 830 (including net gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies; and

(4) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts;

provided that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (1) through (4) above if any such item individually is less than $1,500,000 in any fiscal quarter.

"Consolidated First Lien Net Leverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (a) Consolidated Funded First Lien Indebtedness (less the Unrestricted Cash Amount) of the Group Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Funded First Lien Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral that does not rank junior in priority or is not expressly subordinated (but, in each case, without regard to the control of remedies) to the Liens on the Collateral securing the Obligations. For the avoidance of doubt, (i) Consolidated Funded First Lien Indebtedness shall not include Capitalized Lease Obligations other than those that are secured on an equal priority basis with the Liens on the Collateral securing the Obligations and (ii) Consolidated Funded First Lien Indebtedness shall include all ABL Obligations that constitute Consolidated Funded Indebtedness.

"Consolidated Funded Indebtedness" means all third-party Indebtedness in respect of borrowed money and Capitalized Lease Obligations of a Person and its Restricted Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any acquisition, (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments and (z) excluding obligations in respect of letters of credit, bank guarantees, and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder). For the avoidance of doubt, it is understood that obligations (i) under Swap Contracts, Cash Management Agreements, and any Receivables Financing and (ii) owed by Unrestricted Subsidiaries, do not constitute Consolidated Funded Indebtedness.

"Consolidated Funded Secured Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral.

"Consolidated Interest Coverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (1) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis to (2) the Consolidated Cash Interest Expense of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Interest Expense" means, with respect to any Person on a consolidated basis for any period, without duplication, the cash interest expense (including that attributable to Capitalized Lease Obligations), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period, other than Indebtedness that is non-recourse to the Borrower and its Restricted Subsidiaries ("Non-Recourse Indebtedness"), including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof);

excluding, in each case:

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

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

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

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

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

(6) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions,

(7) penalties and interest relating to Taxes,

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

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

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

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

(12) annual agency fees paid to any administrative agents, collateral agents and trustees with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities, revolving credit facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto),

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

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

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

"Consolidated Net Income" means, with respect to any Person on a consolidated basis for any period, the aggregate of the net income (or loss) of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided that (without duplication):

(a) all net after-tax extraordinary, special, nonrecurring, infrequent, exceptional or unusual (as determined by the Borrower in good faith) gains, losses, income, expenses and charges, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar

charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post-retirement employee benefit plans, expenses associated with strategic initiatives, office and facilities shutdown and opening costs, and any fees, expenses, charges or change of control payments related to the Transactions or any acquisition or Investment (including any transition-related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Closing Date), will be excluded;

(b) all (i) losses, charges and expenses related to the Transactions, (ii) transaction fees, accruals, costs and expenses (including rationalization, legal, tax, structuring and other costs and expenses) incurred in connection with the consummation of any equity issuances, dividends, investments, acquisitions, dispositions, recapitalizations, mergers, consolidations, amalgamations, option buyouts, exchange of equity interest, the early extinguishment of debt, hedging agreements or other derivative instruments, refinancing transactions, and the Incurrence, exchange, modification or repayment of Indebtedness permitted to be Incurred under this Agreement (including any Refinancing Indebtedness in respect thereof), the ABL Credit Agreement, the Second Lien Credit Agreement or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions, in each case whether or not such transaction was successfully completed, and (iii) without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period will be excluded;

(c) all net after-tax income, loss, expense or charge from abandoned, closed or discontinued operations and any net after-tax gain or loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) (but if such operations are classified as abandoned, closed or discontinued due to the fact that they are being held for sale or are subject to an agreement to dispose, abandon, divest or terminate such operations, only when and to the extent such operations are actually disposed, abandoned, divested or terminated) will be excluded;

(d) all net after-tax gain, loss, expense or charge attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation gains and losses related to changes in currency exchange rates (including re-measurements of Indebtedness and any net loss or gain resulting from Swap Contracts for currency exchange risk), will be excluded;

(h) (i) the net income for such period of any Person that is not a Restricted Subsidiary of the referent Person or that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions to the referent Person or a Restricted Subsidiary thereof in respect of such period; and (ii) the net income for such period will include any dividends or distributions received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of adjustments (including the effects of such adjustments pushed down to the referent Person and its Restricted Subsidiaries) (including in the inventory, property and equipment, rights, fee arrangements, software, goodwill, intangible assets, in-process research and development, deferred revenue, advanced billings, leases and debt line items thereof) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting in relation to the Transactions or any acquisition consummated before or after the Closing Date, and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options and other equity-based compensation, restricted stock, preferred stock or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to option holders pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) accruals and reserves for liabilities or expenses that are established or adjusted as a result of (i) the Transactions within 12 months after the Closing Date or (ii) any permitted acquisition within 12 months after the date of such acquisition will be excluded;

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) all discounts, commissions, fees and other charges (including interest expense) associated with any Receivables Financing will be excluded;

(q) the effects of any revaluation of inventory (including any impact of changes of inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments will be excluded;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be excluded to the extent covered by insurance and actually reimbursed, or, so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously excluded pursuant to this clause (r);

(s) the amount of any fee, cost, charge, expense or reserve to the extent actually reimbursed or reimbursable by third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance will be excluded so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed, but only to the extent that such amount is in fact reimbursed within 365 days of the date on which the underlying event giving rise to such indemnification or reimbursement was discovered (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the fee, cost, charge or expense reimbursed was previously excluded pursuant to this clause (s);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(v) solely for the purpose of determining the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05, and without duplication of provisions under clause (c) of the first paragraph of Section 7.05 with respect to returns on Investments, the net income (or loss) for such period of any Restricted Subsidiary (other than a Guarantor)

will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; provided that Consolidated Net Income of such Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to such Person or any of its Restricted Subsidiaries in respect of such period, to the extent not already included therein (subject, in the case of a dividend to another Restricted Subsidiary (other than a Guarantor), to the limitation contained in this clause);

(w) any Public Company Costs will be excluded;

(x) any (a) severance or relocation costs or expenses, (b) one-time non-cash compensation charges, (c) the costs and expenses related to employment of terminated employees, or (d) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded;

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the Latest Maturity Date of any then outstanding Term Loan Tranche, shall be excluded; and

(z) losses, expenses or charges arising from any litigation, legal settlements, fines, judgments or orders and any accruals or reserves in respect thereof will be excluded;

provided that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (z) above if any such item individually is less than $1,500,000 in any fiscal quarter.

For the purpose of Section 7.05 only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances which constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under clause (c)(v) or (c)(vi) of the first paragraph of Section 7.05.

"Consolidated Net Tangible Assets" means the aggregate amount of assets (including deferred tax assets (without reducing such deferred tax assets by deferred tax liabilities), and less applicable reserves and other properly deductible items) after deducting therefrom all goodwill, trade names, trademarks, patents, unamortized debt discount and expense, investments and other like intangibles, all as set forth in the most recent consolidated balance sheet of the Group Parties, calculated on a Pro Forma Basis.

"Consolidated Secured Net Leverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (a) Consolidated Funded Secured Indebtedness (less the Unrestricted Cash Amount) of the Group Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Total Net Leverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (a) Consolidated Funded Indebtedness (less the Unrestricted Cash Amount) of the Group Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

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

(2) to advance or supply funds:

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

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

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

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

"Contribution Indebtedness" means Indebtedness of the Borrower or any Restricted Subsidiary in an aggregate principal amount not greater than 100% of the aggregate amount of contributions (other than Excluded Contributions, any amounts applied to make Restricted Payments permitted under clause (c)(ii) or (c)(iii) of the first paragraph of Section 7.05 and any amounts applied pursuant to clause (14) of the definition of "Permitted Investments") made to the capital of the Borrower (other than any such contributions applied to cure any default under any "equity cure" provisions with respect to any financial covenant under the ABL Credit Agreement) or any Restricted Subsidiary (other than, in the case of such Restricted Subsidiary, contributions by the Borrower or any other Restricted Subsidiary to its capital) after the Closing Date.

"Controlled Foreign Subsidiary" means any Subsidiary of the Borrower that is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning specified in Section 10.24(a).

"Credit Agreement" means (i) this Agreement and (ii) whether or not this Agreement remains outstanding, if designated by the Borrower to be included in the definition of "Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, notes, mortgages, guarantees, collateral documents, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrower(s) or issuer(s) and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased (provided that such increase in borrowings is permitted under this Agreement), replaced or refunded in whole or in part from time to time and whether by the same or any other agent, lender or investor or group of lenders or investors.

"Daily Simple SOFR" shall mean, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent, in consultation with the Borrower, may establish another convention in its reasonable discretion.

"Debt Fund Affiliate" means any Affiliate of the Sponsor (other than Holdings and its Subsidiaries) that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial

loans, bonds and similar extensions of credit or securities in the ordinary course. Notwithstanding the foregoing, in no event shall a Natural Person be a Debt Fund Affiliate.

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Declined Amounts" has the meaning specified in Section 2.05(c).

"Declining Lender" has the meaning specified in Section 2.05(c).

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

"Default Rate" means an interest rate equal to (after as well as before judgment), (a) with respect to any overdue principal or interest for any Loan, the applicable interest rate for such Loan plus 2.00% per annum (provided that with respect to Term Benchmark Rate Loans, the determination of the applicable interest rate is subject to Section 2.02(d) to the extent that Term Benchmark Rate Loans may not be converted to, or continued as, Term Benchmark Rate Loans, pursuant thereto) and (b) with respect to any other overdue amount, the interest rate applicable to Base Rate Loans plus 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

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

"Defaulting Lender" means, subject to Section 2.17(b), any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans within three (3) Business Days of the date required to be funded by it hereunder, (b) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder, (c) has failed, within three (3) Business Days after reasonable request by the Administrative Agent or the Borrower, to confirm in a manner satisfactory to the Administrative Agent and the Borrower that it will comply with its funding obligations or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-in Action; provided that no Lender shall be a Defaulting Lender solely by virtue of (x) the ownership or acquisition by a Governmental Authority of any Equity Interest in that Lender or any direct or indirect parent company thereof 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, or (y) the occurrence of any of the events described in clause (d)(i), (d)(ii) or (d)(iii) of this definition which in each case has been dismissed or terminated prior to the date of this Agreement. 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 (subject to Section 2.17(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"Designated Funding Commitments" means any commitment to make loans or extend credit on a revolving basis (including commitments under a revolving credit facility) or delayed draw basis to Borrower or any Restricted Subsidiary by any Person other than Borrower or any Restricted Subsidiary, or any commitment by any Person other than Borrower or any Restricted Subsidiary to purchase Disqualified Stock or Preferred Stock issued by Borrower or any Restricted Subsidiary on a delayed basis, in each case, that have been specifically designated as a Designated Funding Commitment pursuant to a certificate executed by an Responsible Officer of the Borrower and delivered to the Administrative Agent, in each case, until such time as the Borrower delivers a certificate executed by a Responsible Officer of the Borrower specifically designating such Designated Funding Commitment as no longer constituting a Designated Funding Commitment for purposes of this Agreement.

"Designated Non-Cash Consideration" means the Fair Market Value of non-cash consideration received by the Borrower or any of the Restricted Subsidiaries in connection with a Disposition made pursuant to Section 7.04(2)(c) that is designated as "Designated Non-Cash Consideration" pursuant to a certificate of a Responsible Officer of the Borrower, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-Cash Consideration.

"Designated Preferred Stock" means Preferred Stock of Holdings or any direct or indirect parent of Holdings, as applicable (other than Excluded Equity), that is issued after the Closing Date for cash and is so designated as Designated Preferred Stock, pursuant to an officer's certificate of the Borrower, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Borrower and do not increase the amount available to make Restricted Payments permitted under clause (c)(ii) of the first paragraph of Section 7.05.

"Discount Range" has the meaning specified in the definition of "Dutch Auction."

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

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition of any property by any Person (including any sale and leaseback transaction and any issuance of Capital Stock by a Restricted Subsidiary of such 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; provided, however, that "Disposition" and "Dispose" shall not be deemed to include any issuance by Holdings of any of its Capital Stock to another Person.

"Disqualified Institution" means (a) each person identified as a "Disqualified Institution" on a list delivered to the Arrangers by the Borrower (or representatives thereof) prior to September 8, 2021 (as such list may be supplemented by the Borrower after the Closing Date in a manner reasonably acceptable to the Administrative Agent), (b) any Company Competitor identified on a list delivered to the Administrative Agent by the Borrower from time to time and (c) as to any entity referenced in each of clauses (a) and (b) above (the "Primary Disqualified Institution"), any of such Primary Disqualified Institution's Affiliates readily identifiable as such by name, but excluding any Affiliate of any Company Competitor that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity; provided, that any designation of a Disqualified Institution shall not apply retroactively to disqualify any Person that has previously acquired an assignment or participation of the Term Loans. Notwithstanding the foregoing, any list of Disqualified Institutions shall only be required to be made available to any Lender, on a confidential basis only, upon written request by such Lender. For the purposes of clause (b) of this definition, such list shall be made available to the Administrative Agent pursuant to Section 10.02.

"Disqualified Stock" means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is puttable, redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control, Qualified IPO or asset sale; provided that any purchase requirement triggered thereby may not become operative until compliance with, in the case of an asset sale, the provisions of Section 7.04 or, in the case of a change of control, the repayment in full of the Obligations),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to the date that is 91 days after the Latest Maturity Date of the Term Loans at the time of issuance of the respective Disqualified Stock; provided that only the portion of Equity Interests that so mature or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided further that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided further that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

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

"Dollar Equivalent" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent at such time on the basis of the Spot Rate (determined in respect of the most recent date of determination) for the purchase of Dollars with such currency.

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

"Dutch Auction" means an auction (an "Auction") conducted by Holdings or one of its Subsidiaries in order to purchase any Term Loans under a Tranche (the "Purchase") in accordance with the following procedures or such other procedures as may be agreed to between the Administrative Agent and the Borrower:

(a) Notice Procedures. In connection with any Auction, the Borrower shall provide notification to the Administrative Agent (for distribution to the Appropriate Lenders) of the Term Loans under such Tranche that will be the subject of the Auction (an "Auction Notice"). Each Auction Notice shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) the total cash value of the bid, in a minimum amount of $10,000,000 with minimum increments of $2,000,000 in excess thereof (the "Auction Amount") and (ii) the discounts to par, which shall be expressed as a range of percentages of the par principal amount of the Term Loans under such Tranche at issue (the "Discount Range"), representing the range of purchase prices that could be paid in the Auction.

(b) Reply Procedures. In connection with any Auction, each applicable Lender may, in its sole discretion, participate in such Auction by providing the Administrative Agent with a notice of participation (the "Return Bid") which shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) a discount to par that must be expressed as a price (the "Reply Discount"), which must be within the Discount Range, and (ii) a principal amount of the applicable Loans such Lender is willing to sell, which must be in increments of $2,000,000 or in an amount equal to such Lender's entire remaining amount of the applicable Loans (the "Reply Amount"). Lenders may only submit one Return Bid per Auction. In addition to the Return Bid, each Lender wishing to participate in such Auction must execute and deliver, to be held in escrow by the Administrative Agent, an assignment and acceptance agreement in a form reasonably acceptable to the Administrative Agent.

(c) Acceptance Procedures. Based on the Reply Discounts and Reply Amounts received by the Administrative Agent, the Administrative Agent, in consultation with the Borrower, will determine the applicable discount (the "Applicable Discount") for the Auction, which shall be the lowest Reply Discount for which Holdings or its Subsidiary, as applicable, can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow Holdings or its Subsidiary, as applicable, to complete a purchase of the entire Auction Amount (any such Auction, a "Failed Auction"), Holdings or such Subsidiary shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction at an Applicable Discount equal to the highest Reply Discount. Holdings or its Subsidiary, as applicable, shall purchase the applicable Loans (or the respective portions thereof) from each applicable Lender with a Reply Discount that is equal to or greater than the Applicable Discount ("Qualifying Bids") at the Applicable Discount; provided that if the aggregate proceeds required to purchase all applicable Loans subject to Qualifying Bids would exceed the Auction Amount for such Auction,

Holdings or its Subsidiary, as applicable, shall purchase such Loans at the Applicable Discount ratably based on the principal amounts of such Qualifying Bids (subject to adjustment for rounding as specified by the Administrative Agent). Each participating Lender will receive notice of a Qualifying Bid as soon as reasonably practicable but in no case later than five (5) Business Days from the date the Return Bid was due.

(d) Additional Procedures. Once initiated by an Auction Notice, Holdings or any of its Subsidiaries, as applicable, may not withdraw an Auction other than a Failed Auction. Furthermore, in connection with any Auction, upon submission by a Lender of a Qualifying Bid, such Lender will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Applicable Discount. The Purchase shall be consummated pursuant to and in accordance with Section 10.07 and, to the extent not otherwise provided herein, shall otherwise be consummated pursuant to procedures (including as to timing, rounding and minimum amounts, Interest Periods, and other notices by Holdings or such Subsidiary, as applicable) reasonably acceptable to the Administrative Agent and the Borrower.

"Early Opt-in Effective Date" shall mean, with respect to any Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders.

"Early Opt-in Election" means (i) with respect to the Initial Term Loans, the delivery of a notification by the Administrative Agent (or at the request of the Borrower to the Administrative Agent to notify) to each of the other parties hereto that (x) at least five currently outstanding U.S. dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and (y) the joint election by the Administrative Agent and the Borrower to trigger a fallback from LIBOR; *provided* that upon such joint election to trigger a fallback from LIBOR, the Administrative Agent shall deliver a written notice of such election to the Lenders and (ii) with respect to the 2022 Incremental Term Loans, the occurrence of both (a) (i) a determination by the Administrative Agent or (ii) a notification by the Required 2022 Incremental Term Lenders to the Administrative Agent (with a copy to the Borrower) that the Required 2022 Incremental Term Lenders have determined, that U.S. dollar-denominated syndicated credit facilities are being executed or amended, as applicable, at such time, to incorporate or adopt a new benchmark interest rate to replace the then-current Benchmark with respect to the 2022 Incremental Term Loans, and (b) the joint election by the Administrative Agent and the Borrower to declare that an Early Opt-in Election has occurred and the provision, as applicable, by the Administrative Agent of written notice of such election to the Borrower and the 2022 Incremental Term Lenders.

"ECF Deductions" has the meaning specified in Section 2.05(b)(i).

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

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

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

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.07(b) (subject to receipt of such consents, if any, as may be required for the assignment of the applicable Loan and/or Commitments to such Person under Section 10.07(b)(iii)).

"EMU" means the economic and monetary union as contemplated in the EU Treaty.

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

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

"Environmental Laws" means any and all applicable federal, state, local and foreign statutes, laws, including common law, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses or governmental restrictions relating to pollution, the protection of the Environment, human health (to the extent relating to exposure to Hazardous Materials) or safety, including those related to Hazardous Materials, air emissions and discharges to public pollution control systems.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, monitoring or oversight by a Governmental Authority, fines, penalties or indemnities) of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) human exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the Environment or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

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

"Equity Contribution" has the meaning specified in the definition of "Transactions".

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any Capital Stock that arises only by reason of the happening of a contingency or any debt security that is convertible into, or exchangeable for, Capital Stock).

"Equity Issuance" means any issuance by any Person to any other Person of (a) its Equity Interests for cash, (b) any of its Equity Interests pursuant to the exercise of options or warrants, (c) any of its Equity Interests pursuant to the conversion of any debt securities to equity or (d) any options or warrants relating to its Equity Interests.

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

"ERISA Affiliate" means any Person who together with any Loan Party is treated as a single employer within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code) or Section 4001 of ERISA.

"ERISA Event" means (a) a Reportable Event with respect to a Plan; (b) the withdrawal of any Loan Party or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which such entity 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 any Loan Party or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA); (d) the filing of a notice of intent to terminate or the treatment of a plan amendment as a termination under Section 4041 or 4041A of ERISA, respectively, (e) the institution by the PBGC of proceedings to terminate a Plan or Multiemployer Plan; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan; (g) the determination that any Plan is considered an at-risk plan within the meaning of Section 430 of the Code or Section 303 of ERISA; (h) the determination that any Multiemployer Plan is considered a plan in "endangered," "critical," or "critical and declining" status within the meaning of Section 432 of the Code or Section 305 of ERISA; (i) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any ERISA Affiliate; (j) the conditions for the

imposition of a Lien under Section 430(k) of the Code or Section 303(k) of ERISA shall have been met with respect to any Plan or (k) any other event or condition with respect to a Plan or Multiemployer Plan that could result in liability of the Borrower or any Subsidiary.

"Erroneous Payment" has the meaning assigned to it in Section 9.18(a).

"Erroneous Payment Deficiency Assignment" has the meaning assigned to it in Section 9.18(d)(i).

"Erroneous Payment Impacted Class" has the meaning assigned to it in Section 9.18(d)(i).

"Erroneous Payment Return Deficiency" has the meaning assigned to it in Section 9.18(d)(i).

"Escrow" has the meaning specified in the definition of "Indebtedness".

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"EU Treaty" means the Treaty on European Union.

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

"Eurodollar Rate" means, in the case of any Eurodollar Rate Loan for any Interest Period:

(i) the rate per annum determined by the Administrative Agent to be the offered rate which appears on the page of the Reuters screen (or any successor thereto) which displays the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) ("LIBOR") (such page currently being the LIBOR01 page) for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time), two (2) Business Days prior to the first day of such Interest Period;

(ii) in the event the rate referenced in the preceding clause (i) does not appear on such page or service or if such page or service shall cease to be available, the rate determined by the Administrative Agent to be the offered rate on such other page or other service which displays the Screen Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time) two (2) Business Days prior to the first day of such Interest Period; and

(iii) if Screen Rates are quoted under either of the preceding clauses (i) or (ii), but there is no such quotation for the Interest Period elected, the Screen Rate shall be equal to the applicable Interpolated Rate.

"Eurodollar Rate Borrowing" means a Borrowing comprising Eurodollar Rate Loans.

"Eurodollar Rate Loan" means a Loan that bears interest at a rate based on the applicable Adjusted Eurodollar Rate.

"Event of Default" has the meaning specified in Section 8.01.

"Excess Cash Flow" means, with respect to any Excess Cash Flow Period, an amount, not less than zero, equal to:

(a) Consolidated Net Income of the Group Parties for such Excess Cash Flow Period, *plus*, without duplication:

(i) all non-cash charges, losses and expenses (including, without limitation, taxes) of such Person or any of its Restricted Subsidiaries that were deducted in calculating such Consolidated Net Income (provided, in each case,

that if any non-cash charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow in such future period); *plus*

(ii) an amount equal to the sum of (A) the decrease in Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the beginning of such Excess Cash Flow Period minus Working Capital at the end of such Excess Cash Flow Period), if any, plus (B) the decrease in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any (other than any such decreases contemplated by clauses (A) and (B) of this clause (ii) that are directly attributable to dispositions of a Person or business unit by Holdings and its Restricted Subsidiaries during such period); *minus*

(b) the sum, without duplication (in each case, for the Borrower and the Restricted Subsidiaries on a consolidated basis), of:

(i) to the extent not deducted as an ECF Deduction, repayments, prepayments, repurchases, redemptions and other cash payments made with respect to the principal of any Indebtedness (including principal representing capitalized interest) or the principal component of any Capitalized Lease Obligations of such Person or any of its Restricted Subsidiaries during such period (excluding voluntary and mandatory prepayments of Term Loans, but including all premium, make-whole or penalty payments paid in cash (to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income and such payments are not otherwise prohibited under this Agreement) and all repayments with respect to revolving Indebtedness to the extent accompanied by a corresponding reduction in commitments); provided that, with respect to any mandatory prepayment of Indebtedness (other than, for the avoidance of doubt, Term Loans), such prepayments shall only be deducted pursuant to this clause (i) to the extent not deducted in the computation of net proceeds in respect of the asset disposition or condemnation giving rise thereto; *plus*

(ii) (A) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of Taxes (including distributions to any Parent Holding Company in respect of Taxes), to the extent such payments exceed the amount of tax expense deducted in calculating such Consolidated Net Income, and (B) cash payments that such Person or any of its Restricted Subsidiaries will be required to make in respect of Taxes (including distributions to any Parent Holding Company in respect of Taxes) within 180 days after the end of such period; provided that amounts described in this clause (B) will not reduce Excess Cash Flow in subsequent periods, and, to the extent not paid, will increase Excess Cash Flow in the subsequent period; *plus*

(iii) all cash payments and other cash expenditures made by such Person or any of its Restricted Subsidiaries during such period (A) with respect to items that were excluded in the calculation of such Consolidated Net Income pursuant to clauses (a) through (y) of the definition of "Consolidated Net Income" or (B) that were not expensed during such period in accordance with GAAP; *plus*

(iv) all non-cash credits included in calculating such Consolidated Net Income (including insured or indemnified losses referred to in clauses (r) and (s) of the definition of "Consolidated Net Income" to the extent not reimbursed in cash during such period); *plus*

(v) an amount equal to the sum of (A) the increase in the Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the end of such Excess Cash Flow Period minus Working Capital at the beginning of such Excess Cash Flow Period), if any, *plus* (B) the increase in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any; *plus*

(vi) cash payments made in satisfaction of noncurrent liabilities (excluding payments of Indebtedness for borrowed money) not made directly or indirectly using proceeds, payments or any other amounts available from events or circumstances that were not included in determining Consolidated Net Income during such period; *plus*

(vii) to the extent not deducted in arriving at Consolidated Net Income, cash fees, expenses and purchase price adjustments incurred in connection with the Transactions, any acquisition consummated before or after the

Closing Date or any Permitted Investment, Equity Issuance or debt issuance (whether or not consummated) and any Restricted Payment made to pay any of the foregoing incurred by Holdings; *plus*

(viii) the amount of cash payments made in respect of pensions and other postemployment benefits in such period to the extent not deducted in arriving at such Consolidated Net Income; *plus*

(ix) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of items for which an accrual or reserve was established in a prior period, in each case to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income; *plus*

(x) to the extent not deducted in arriving at Consolidated Net Income, cash payments (including reimbursement of out-of-pocket expenses or payments under any indemnity obligations) made by such Person during such period pursuant to the Management Agreement to the extent permitted hereunder.

"Excess Cash Flow Period" means any fiscal year of Holdings, commencing with the fiscal year ending on December 31, 2022.

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

"Exchange Agent" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent), after consultation with the Administrative Agent, to act as an arranger in connection with any Permitted Debt Exchange pursuant to Section 2.19; provided that the Borrower shall not designate the Administrative Agent as the Exchange Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Exchange Agent); provided further that neither the Borrower nor any of its Affiliates may act as the Exchange Agent.

"Excluded Contributions" means the net cash proceeds and Cash Equivalents, or the Fair Market Value of other assets, received by the Borrower after the Closing Date from:

(1) contributions in the form of Equity Interests which are not Excluded Equity, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Borrower,

in each case designated as Excluded Contributions pursuant to an officer's certificate of a Responsible Officer, or that has been utilized to make a Restricted Payment pursuant to clause (2) of the second paragraph of Section 7.05. Excluded Contributions will be excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary or any employee stock ownership plan or trust established by Holdings or any of its Subsidiaries or a direct or indirect parent of Holdings (to the extent such employee stock ownership plan or trust has been funded by Holdings or any Subsidiary or a direct or indirect parent of Holdings) and (iii) any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) Designated Preferred Stock, an Excluded Contribution or Refunding Capital Stock, (y) to Incur Contribution Indebtedness or (z) to increase the amount available under clause (5)(a) of the second paragraph under Section 7.05 or clause (14) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to in clause (14)(b) of the second paragraph in Section 7.05.

"Excluded Indebtedness" has the meaning specified in the definition of "Indebtedness."

"Excluded Information" has the meaning specified in Section 10.07(j).

"Excluded Property" means, with respect to any Loan Party, (a) (i) any fee-owned real property not constituting Material Real Property, any real property leasehold or subleasehold interests and (ii) any fee-owned real property (whether already mortgaged, or required or intended to be mortgaged, at any time of determination) located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area" or such property or mortgage thereon would be subject to any flood insurance due diligence, flood insurance requirements or compliance with any flood insurance laws (it being agreed that (A) if it is subsequently determined that any such real property subject to, or otherwise required or intended to be subject to, a mortgage is or might be located in a flood hazard area, such property shall be deemed to constitute Excluded Property until a determination is made that such property is not located in a flood hazard area and does not require flood insurance, and (B) if there is an existing mortgage on such property, such mortgage shall be released if located in a special flood hazard area and would require flood insurance or if it cannot determined whether such fee owned real property is located in a special flood hazard area or would require flood insurance if the time or information necessary to make such determination would (as determined by the Borrower in good faith) delay or impair the intended date of funding any Loan or effectiveness of any amendment or supplement under this Agreement), (b) any motor vehicle, airplane or other asset subject to a certificate of title (other than to the extent a security interest therein can be perfected by filing an "all assets" UCC-1 financing statement and without the requirement to list any VIN, serial or similar number), (c) assets to the extent granting a security interest in such assets could reasonably be expected to result in material adverse tax consequences to the Borrower, Holdings or any of the Restricted Subsidiaries or Parent Holding Companies (other than the grant of security by Holdings or any Restricted Subsidiary of the Borrower that is a Loan Party as of the Closing Date), or material adverse regulatory consequences, in each case, as determined by the Borrower in good faith, (d) pledges of, and security interests in, certain assets, in favor of the Collateral Agent which are prohibited by applicable Law or would require obtaining the consent of any governmental authority; provided that (i) any such limitation described in this clause (d) on the security interests granted shall only apply to the extent that any such prohibition is not rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction and shall not apply to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition and (ii) in the event of the termination or elimination of any such prohibition contained in any applicable Law or to the extent such consent is obtained, a security interest in such assets shall be automatically and simultaneously granted under the applicable Collateral Documents and such asset shall be included as Collateral, (e) subject to the FACA Requirement, any governmental or regulatory licenses or state or local franchises, charters, consent, permits and authorizations, to the extent security interests in favor of the Collateral Agent in such licenses, franchises, charters, consents, permits or authorizations are prohibited or restricted thereby or by applicable law, in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition; provided (i) any such limitation described in this clause (e) on the security interests granted shall only apply to the extent that any such prohibition could not be rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction or any other applicable Law or principles of equity and shall not apply to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition and that in the event of the termination or elimination of any such prohibition or restriction contained in any applicable license, franchise, charter or authorization, or under applicable law, a security interest in such licenses, franchises, charters or authorizations shall be automatically and simultaneously granted under the applicable Collateral Documents and such licenses, franchises, charters, permits, consents or authorizations shall be included as Collateral, (f) Equity Interests in (A) any Person (other than the Borrower and Wholly Owned Restricted Subsidiaries of Holdings that are not Immaterial Subsidiaries), (B) any not-for-profit Subsidiary, (C) any Captive Insurance Subsidiary, (D) any Receivables Subsidiary or special purpose securitization vehicle (or similar entity), (E) any broker-dealer Subsidiary, (F) Subsidiaries that are special purpose entities (the entities in subclauses (B), (C), (D), (E) and (F) of this clause (f), each, a "Limited Purpose Subsidiary"), (G) any Unrestricted Subsidiary, (H) any Person which is acquired after the date hereof to the extent and for so long as such Equity Interests are pledged in respect of Acquired Indebtedness and such pledge constitutes a Permitted Lien and does not permit the grant of a security interest on such Equity Interests and (I) any Person that is an Excluded Subsidiary pursuant to clause (e) of the definition of "Excluded Subsidiary", (g) subject to the FACA Requirement, any general intangible and any lease, license, permit or other agreement or any property or right subject thereto (including pursuant to a purchase money security interest, Capitalized Lease Obligation or similar arrangement, in each case permitted to be incurred under this Agreement or, in the case of after-acquired property, pre-existing secured debt not incurred in anticipation of the acquisition by the applicable Loan Party of such property), to the extent that a grant of a security interest therein would violate or invalidate such item or create a right of termination in favor of any other party thereto (other than a Loan Party), in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition, (h) "intent-to-use" trademark applications prior to the filing of a "Statement of Use" or "Amendment to Allege Use" filing, (i) receivables and related assets (or interests therein) (A) sold to any Receivables Subsidiary or (B) otherwise pledged, factored, transferred or sold in connection with any Receivables Financing, (j) Equity Interests in excess of 65% of the Capital Stock of any first-tier Subsidiary that is a (A) a Controlled Foreign Subsidiary or (B) a FSHCO, (k) trust accounts holding funds for third parties, payroll accounts and escrow accounts holding funds for third parties, in each case, as long as each such account is used solely for such purpose, (l) cash to secure letter of

credit reimbursement obligations and such pledge constitutes a Permitted Lien, (m) Margin Stock, (n) leasehold or subleasehold interests to the extent a security interest in respect thereof cannot be perfected by filing an "all-assets" UCC-1 financing statement, (o) letter of credit rights, except to the extent constituting a supporting obligation for other Collateral as to which perfection of the security interest therein is accomplished by the filing of a UCC-1 financing statement, (p) all commercial tort claims that are not expected to result in a judgment or settlement payment in excess of $10,000,000 (as determined by the Borrower in good faith), (q) from and after the date of the termination and repayment in full of the ABL Facility and so long as no other similar facility is in effect with a first priority lien on the ABL Priority Collateral, cash and Cash Equivalents (other than cash and Cash Equivalents representing identifiable proceeds of other "Collateral" a security interest in which is perfected through the filing of a UCC-1 financing statement or automatically without filing), and any deposit, commodity or securities account (including any securities entitlement and any related asset) (in each case, except to the extent a security interest therein can be perfected through the filing of a UCC-1 financing statement or automatically without a filing), (s) any assets or property located or titled in any jurisdiction outside the U.S. and held by any Loan Party, to the extent a security interest in respect thereof cannot be perfected by filing an "all-assets" UCC-1 financing statement or the delivery of certificates or instruments otherwise required pursuant to the terms of the Loan Documents or automatically without a filing (provided that this clause (s) shall not apply to (x) the assets of any Loan Party that is a Foreign Subsidiary to the extent such assets or property are located in jurisdictions outside the U.S. that are agreed between the Borrower and the Administrative Agent, and (y) the Equity Interests of any Foreign Subsidiary that is a Guarantor); provided that Excluded Property shall not include any assets of any Loan Party which secure (or purport to secure) the ABL Obligations. Other assets shall be deemed to be "Excluded Property" if the Borrower determines in good faith that the burden or cost of obtaining or perfecting a security interest in such assets (including, without limitation, the cost of title insurance, surveys or flood insurance (if necessary)) outweighs the benefit to the Lenders of the security afforded thereby. Notwithstanding anything herein or the Collateral Documents to the contrary, Excluded Property shall not include any Proceeds (as defined in the UCC), substitutions or replacements of any Excluded Property (unless such Proceeds, substitutions or replacements would otherwise constitute Excluded Property referred to above).

"Excluded Subsidiary" means any direct or indirect Subsidiary of the Borrower that is (a) an Unrestricted Subsidiary, (b) a non-Wholly-Owned Subsidiary, (c) an Immaterial Subsidiary, (d) a FSHCO, (e) established or created pursuant to clause (14)(g) of the second paragraph of Section 7.05 and meeting the requirements of the proviso thereto; provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, (f) a Foreign Subsidiary and any Subsidiary of a Controlled Foreign Subsidiary; (g) a Subsidiary that is prohibited by applicable Law from guaranteeing the Facilities, or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee (including, for the avoidance of doubt, Laws relating to financial assistance, corporate benefit, thin capitalization, capital maintenance, liquidity maintenance or similar legal principles, restrictions on upstreaming and/or cross-streaming of cash intra-group and Laws relating to the fiduciary and/or statutory duties of the Board of Directors of Holdings and/or any of its Subsidiaries) unless, such consent, approval, license or authorization has been received; provided that none of Holdings or is Restricted Subsidiaries shall have any obligation to obtain such consent, approval, license or authorization, (h) a Subsidiary that is prohibited from guaranteeing the Facilities by any Contractual Obligation in existence on the Closing Date (but not entered into in contemplation thereof) and for so long as any such Contractual Obligation exists (or, in the case of any newly-acquired Subsidiary, in existence at the time of acquisition thereof but not entered into in contemplation thereof and for so long as any such Contractual Obligation exists), (i) a Person (other than Holdings or a Restricted Subsidiary of the Borrower that is a Subsidiary of any Loan Party as of the Closing Date) whose guarantee of the Facilities would result in material adverse tax consequences to the Borrower, Holdings or any of the Restricted Subsidiaries or Parent Holding Companies, as determined by the Borrower in good faith, (j) any Limited Purpose Subsidiary, (k) any Restricted Subsidiary acquired by Holdings or any of the Restricted Subsidiaries after the Closing Date that, at the time of the relevant acquisition, is an obligor in respect of assumed Indebtedness that is permitted under this Agreement, and any Restricted Subsidiary thereof that guarantees such Indebtedness, in each case, to the extent (and for so long as) the documentation governing the applicable assumed Indebtedness or guaranty thereof prohibits such Subsidiary from becoming a Guarantor so long as such restriction was not incurred in contemplation of such acquisition, and (l) any other Subsidiary with respect to which, in the good faith determination of the Borrower, the burden or cost of guaranteeing the Facilities outweighs the benefits to be obtained by the Lenders therefrom; provided that the Borrower may from time to time elect to cause any Excluded Subsidiary (in the case of any Foreign Subsidiary, with the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed)) to become a Guarantor upon notice to the Administrative Agent; provided further that if a Subsidiary executes the Subsidiary Guaranty as a "Subsidiary Guarantor," then it shall not constitute an "Excluded Subsidiary" (unless released from its obligations under the Subsidiary Guaranty as a "Subsidiary Guarantor" in accordance with the terms hereof and thereof).

"Excluded Swap Obligation" means, with respect to any Guarantor, (a) 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 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) (i) by virtue of such Guarantor's failure to constitute an "eligible contract participant," as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of such Guarantor), at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (ii) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Guarantor is a "financial entity," as defined in section 2(h)(7)(C) the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (b) any other Swap Obligation designated as an "Excluded Swap Obligation" of such Guarantor as specified in any agreement between the relevant Loan Parties and Hedge Bank applicable to such Swap Obligation.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by such Recipient's net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Taxes imposed pursuant to a Law in effect on the date on which such Lender becomes a party hereto (other than pursuant to a request by any Loan Party under Section 3.08) or changes its lending office, except in each case to the extent that, pursuant to Section 3.01, additional amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changes its lending office, (c) Taxes attributable to such Recipient's failure to comply with 3.01(g)(d) any Taxes imposed under FATCA, (e) U.S. federal backup withholding Taxes under Section 3406 of the Code and (f) Other Connection Taxes that are excluded from the definition of Other Taxes.

"Existing Lender Assignment" means an assignment of, as applicable, (x) Commitments under a Term Facility, a Specified Refinancing Term Loan Facility or a New Term Facility or (y) Term Loans, Specified Refinancing Term Loans and New Term Loans, in each case to an existing Lender, an Affiliate of an existing Lender or an Approved Fund thereof (other than any Disqualified Institution).

"Existing Term Loan Credit Agreement" means that certain Term Loan Credit Agreement, dated as of June 29, 2018, by and among, the Borrower, Vertex Holdings, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Extendable Bridge Loans" means any bridge loan which provides for an automatic extension of the maturity thereof, subject to customary conditions, to a date that is not earlier than the Latest Maturity Date of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility and the Weighted Average Life to Maturity of the long-term debt into which such bridge loan is to be converted or exchanged is not shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility or any Indebtedness that is being refinanced with the proceeds of such Extendable Bridge Loans, as applicable.

"FACA" means the Assignment of Claims Act of 1940 (41 U.S.C. Section 15, 31 U.S.C. Section 3737, and 31 U.S.C. Section 3727) including all amendments thereto and regulations promulgated thereunder.

"FACA Requirement" has the meaning specified in Section 6.20.

"FACA Requirement Documents" means all documents, instruments and assignments, as may be reasonably requested by the ABL Representative to comply with FACA in its Permitted Discretion (as defined in the ABL Credit Agreement).

"Facility" means the Term Facilities.

"Failed Auction" has the meaning specified in the definition of "Dutch Auction."

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the Borrower, whose determination will be conclusive for all purposes under the Loan Documents).

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreements implementing the foregoing (together with any Laws implementing such agreements).

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) 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 and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Administrative Agent on such day on such transactions as determined by the Administrative Agent; provided further that if the Federal Funds Rate is negative, then it shall be deemed to be 0% per annum.

"Financial Incurrence Test" has the meaning specified in Section 1.11(b).

"Financial Model" means the model made available by the Sponsor to the Arrangers on August 31, 2021.

"First Amendment" means that certain Amendment No. 1 to First Lien Credit Agreement, dated as of the First Amendment Effective Date, by and among the Borrower, Holdings, the other Loan Parties party thereto, the 2022 Incremental Term Lenders party thereto and the Administrative Agent.

"First Amendment Effective Date" has the meaning specified in the First Amendment.

"Fixed Amounts" has the meaning specified in Section 1.11(b).

"Foreign Casualty Event" shall have the meaning assigned to such term in Section 2.05(b)(viii).

"Foreign Disposition" shall have the meaning assigned to such term in Section 2.05(b)(viii).

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

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

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

"FSHCO" means any direct or indirect Subsidiary of the Borrower that owns, directly or indirectly, no material assets other than Capital Stock (or, if applicable, Capital Stock and indebtedness) of one or more Controlled Foreign Subsidiaries or another FSHCO.

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

"GAAP" means generally accepted accounting principles in the United States of America as in effect from time to time, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified

Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); provided that the Borrower may at any time elect by written notice to the Administrative Agent to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect from time to time and (b) for prior periods, GAAP as defined in this sentence without giving effect to the proviso thereto. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"General Asset Sale Basket" has the meaning set forth in Section 7.04(2).

"General Debt Basket" has the meaning specified in Section 7.01(l).

"General Debt Basket Reallocated Amount" means any amount then available to be incurred under the General Debt Basket that, at the option of the Borrower, has been reallocated from the General Debt Basket to the Cash-Capped Incremental Facility.

"Government Contract" means an agreement, contract or license to which any Loan Party and the United States or any of its departments, agencies or instrumentalities are parties.

"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 any applicable supranational bodies (such as the European Union or the European Central Bank).

"Granting Lender" has the meaning specified in Section 10.07(g).

"Group Parties" means the collective reference to the Borrower and the Restricted Subsidiaries, and "Group Party" means any one of them.

"Guarantee" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary or reasonable indemnity obligations in effect on the Closing Date, or entered into in connection with any acquisition or Disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantors" means, collectively, Holdings and, as of the Closing Date, the Subsidiaries of the Borrower listed on Schedule 1 and each other Subsidiary of the Borrower that executes and delivers a Guaranty or guaranty supplement pursuant to the Guaranty, Sections 6.12 or 6.16, unless it has ceased to be a Guarantor pursuant to the terms hereof.

"Guaranty" means, collectively, the Holdings Guaranty and the Subsidiary Guaranty.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, materials or wastes, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, toxic mold, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other toxic substances, materials or wastes of any nature regulated pursuant to any Environmental Law.

"Hedge Bank" means (x) any Person that is a Lender or an Agent or an Affiliate of a Lender or an Agent or (y) any other Person designated by the Borrower, in each case, in its capacity as a party to such Swap Contract; provided that, in the case of clause (y), such other Person has delivered to the Collateral Agent a written notice (1) appointing the Collateral Agent as its agent under the applicable Loan Documents and (2) agreeing to be bound by Article IX and Sections 10.05, 10.15 and 10.17 as if such Person were a Lender; provided that no Hedge Bank shall have any rights in connection with the terms of the Loan Documents or management or release of Collateral or the obligations of any Loan Party under the Loan Documents, other than in its capacity as a Lender or an Agent.

"Historical Financial Statements" means (x) the audited balance sheet and the corresponding audited statement of income of Vertex Holdings for the fiscal year ended December 31, 2020 and (y) the unaudited balance sheet and statement of income for the fiscal quarters ended March 31, 2021, June 30, 2021 and September 30, 2021, in each case without regard to the Target Business.

"Holdings" has the meaning specified in the introductory paragraph to this Agreement.

"Holdings Guaranty" means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-1.

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Immaterial Subsidiary" means any Subsidiary of the Borrower that, as of the last day of the Test Period most recently then ended, does not have (a) assets (when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations) in excess of 5.0% of Consolidated Net Tangible Assets of the Group Parties or (b) Consolidated EBITDA (when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries) in excess of 5.0% of the Consolidated EBITDA of the Group Parties; provided that, at all times prior to the first delivery of financial statements pursuant to Section 6.01(a) or (b), this definition shall be applied based on the pro forma consolidated financial statements of the Group Parties delivered to the Administrative Agent prior to the date hereof.

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

"Increase Effective Date" has the meaning specified in Section 2.14(c).

"Incremental Amounts" means the amount of any unused commitments under the applicable refinanced Indebtedness, Disqualified Stock or Preferred Stock and any accrued interest, fees, defeasance costs and premium (including call and tender premiums), if any, under the refinanced Indebtedness, Disqualified Stock or Preferred Stock, and underwriting discounts, fees, commissions and expenses (including original issue discount, upfront fees and similar items) in connection with the refinancing of the applicable Indebtedness, Disqualified Stock or Preferred Stock and the incurrence or issuance of the applicable refinancing Indebtedness, Disqualified Stock or Preferred Stock in connection therewith.

"Incremental Arranger" has the meaning specified in Section 2.14(a).

"Incremental Equivalent Cash Component Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incremental Equivalent Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incremental Equivalent Prepayment Component Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incremental Equivalent Ratio Component Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incur" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; provided that any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"Incurrence-Based Amounts" has the meaning specified in Section 1.11(b).

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

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset at such date of determination, and (b) the amount of such Indebtedness of such other Person.

The term "Indebtedness" shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) obligations under or in respect of Receivables Financings;

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities that would be eliminated on the consolidated balance sheet of Holdings and its consolidated Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) any earn out obligation, purchase price adjustment or similar obligation until such obligation becomes a liability on the balance sheet (excluding the footnotes thereto) in accordance with GAAP and is not paid within 30 days after becoming due and payable;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that have been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes;

(x) Capital Stock (other than Disqualified Stock and Preferred Stock);

(xi) Non-Finance Lease Obligations; or

(xii) any obligations of Borrower and its Restricted Subsidiaries to any Seller Guarantor (as defined in the Purchase Agreement) in respect of Business Guarantees (as defined in the Purchase Agreement) pursuant to the Purchase Agreement, and any obligation of Borrower and its Restricted Subsidiaries in respect of Seller Guarantees (as defined in the Purchase Agreement) that are reimbursable to the Borrower or its Restricted Subsidiaries pursuant to the Purchase Agreement.

Subject to Section 1.02(i), Indebtedness will not be deemed to include obligations ("Escrowed Obligations") Incurred in advance of, and the proceeds of which are to be applied in connection with, the consummation of a transaction solely to the extent the proceeds thereof are and continue to be held in an escrow, trust, collateral or similar account or arrangement (collectively, an "Escrow") and are not otherwise made available to such Person (such indebtedness, "Excluded Indebtedness"). From and after the date on which any Escrow is established and prior to the date on which the proceeds in which such Escrow have been fully released to Holdings, any other Person or otherwise, for the purposes of determining whether any Indebtedness is permitted to be Incurred under this Agreement, such determination shall be made on a Pro Forma Basis assuming the release of proceeds under the Escrow, the use of proceeds thereof (and the consummation of the associated transactions) and the inclusion of the Excluded Indebtedness.

"Indemnified Liabilities" has the meaning specified in Section 10.05.

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

"Indemnitees" has the meaning specified in Section 10.05.

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

"Information" has the meaning specified in Section 10.08.

"Initial Term Borrowing" means a borrowing consisting of simultaneous Initial Term Loans of the same Type and, in the case of Term Benchmark Rate Loans, having the same Interest Period made by each of the Term Lenders pursuant to Section 2.01(a), in each case, on the Closing Date.

"Initial Term Commitment" means, as to each Term Lender, its obligation to make Initial Term Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Term Lender's name on Schedule 2.01 under the caption "Initial Term Commitment" as such amount may be adjusted from time to time in accordance with this Agreement. The initial aggregate amount of the Initial Term Commitments is $925,000,000.

"Initial Term Loans" has the meaning specified in Section 2.01(a).

"Initial Term Loan Facility" means the Term Facility in respect of the Initial Term Loans.

"Intercompany License Agreement" means any cost sharing agreement, commission or royalty agreement, license or sub-license agreement, distribution agreement, services agreement, intellectual property rights transfer agreement or any related agreements, in each case where all the parties to such agreement are one or more of the Borrower and any Restricted Subsidiary thereof.

"intellectual property" means intellectual property, including all (a) patents, inventions, industrial designs, processes, developments, technology, and know-how; (b) copyrights and works of authorship in any media, including graphics, advertising materials, labels, package designs, and photographs; (c) trademarks, service marks, trade names, brand names, corporate names, domain names, logos, trade dress, and other source indicators, and the goodwill of any business symbolized thereby; and (d) trade secrets, confidential, proprietary, or non public information.

"Intellectual Property Security Agreement" means, collectively, the intellectual property security agreement substantially in the form of Exhibit B to the Security Agreement, dated the date of this Agreement, together with each other intellectual property security agreement or Intellectual Property Security Agreement Supplement executed and delivered pursuant to Section 6.12, Section 6.14 or Section 6.16.

"Intellectual Property Security Agreement Supplement" means, collectively, any intellectual property security agreement supplement entered into in connection with, and pursuant to the terms of, any Intellectual Property Security Agreement.

"Intercompany Note" means an intercompany note, in substantially the form of Exhibit H hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent and the Borrower.

"Interest Payment Date" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a Term Benchmark Rate Loan exceeds three (3) months, the respective dates that fall every three (3) 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 March, June, September and December, and the Maturity Date of the Facility under which such Loan was made, commencing December 31, 2021.

"Interest Period" means, as to each Term Benchmark Rate Loan, the period commencing on the date such Term Benchmark Rate Loan is disbursed or converted to or continued as a Term Benchmark Rate Loan and ending on the date one (1), three (3) or six (6) months thereafter, or solely with respect to Eurodollar Rate Loans and to the extent consented to by all Appropriate Lenders, twelve (12) months thereafter (or such shorter interest period as may be agreed to by all Lenders of the applicable Tranche) as the Borrower may elect; as selected by the Borrower in a Committed Loan Notice; 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 scheduled Maturity Date of the Facility under which such Loan was made;

provided further that (x) the Interest Period for any Borrowing to be made on the Closing Date (which Interest Period shall commence on the Closing Date) may end on December 31, 2021 and (y) the Interest Period for any Borrowing of 2022 Incremental Term Loans to be made on the First Amendment Effective Date (which Interest Period shall commence on the First Amendment Effective Date) may end on July 29, 2022.

"Interpolated Rate" means, with respect to any Eurodollar Rate Borrowing for any Interest Period, a rate per annum which results from interpolating on a linear basis between (a) the applicable Screen Rate for the longest maturity for which a Screen Rate is available that is shorter than such Interest Period and (b) the applicable Screen Rate for the shortest maturity for which a Screen Rate is available that is longer than such Interest Period, in each case as of 11:00 a.m., London time on the day two (2) Business Days prior to the first day of such Interest Period.

"Investment" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Borrower in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property; provided that Investments shall not include, in the case of the Borrower and the Restricted Subsidiaries, intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business. If the Borrower or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease or Non-Financing Lease Obligations of the Borrower or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 7.05:

(1) "Investments" shall include the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Borrower's "Investment" in such Subsidiary at the time of such redesignation; less

(b) the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

The amount of any Investment outstanding at any time (including for purposes of calculating the amount of any Investment outstanding at any time under any provision of Section 7.05 and otherwise determining compliance with Section 7.05) shall be the original cost of such Investment (determined, in the case of any Investment made with assets of the Borrower or any Restricted Subsidiary, based on the Fair Market Value of the assets invested and without taking into account subsequent increases or decreases in value), reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by the Borrower or a Restricted Subsidiary in respect of such Investment and shall be net of any Investment by such Person in the Borrower or any Restricted Subsidiary.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other "nationally recognized statistical rating organization" within the meaning of Section 3 under the Exchange Act selected by the Borrower as a replacement agency for Moody's or S&P, as the case may be.

"Investment Grade Securities" means:

(1) securities issued or directly and guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrower and its Subsidiaries,

(3) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) above and clause (4) below which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"Investors" has the meaning specified in the definition of "Transactions".

"IP Cross-License Agreement" the IP Cross-License Agreement (as defined in the Purchase Agreement), to be entered into on or prior to the Closing Date, as amended, restated, amended and restated, modified or supplemented from time to time.

"IRS" means the United States Internal Revenue Service.

"ISDA CDS Definitions" has the meaning specified in Section 10.01.

"Japanese Yen" and "¥" means freely transferable lawful money of Japan.

"joint venture" means any joint venture or similar arrangement (in each case, regardless of legal formation), including but not limited to collaboration arrangements, profit sharing arrangements or other contractual arrangements.

"Junior Financing" has the meaning specified in Section 7.05(3).

"Junior Financing Document" means any documentation governing any Junior Financing.

"Junior Lien Obligations" shall mean any Indebtedness secured by Liens on the Collateral ranking junior to the Liens on the Collateral securing the Initial Term Loans and the 2022 Incremental Term Loans (but without regard to the control of remedies).

"JV Distribution" means, at any time, 50% of the aggregate amount of all cash dividends or distributions received by the Borrower or any of its Restricted Subsidiaries as a return on an Investment in a Permitted Joint Venture during the period from the Closing Date through the end of the fiscal quarter most recently ended for which financial statements are internally available; provided that the Borrower or any of its Restricted Subsidiaries are not required to reinvest such dividends or distributions in the Permitted Joint Venture.

"Latest Maturity Date" means, at any date of determination, the latest maturity or expiration date applicable to any Term Loan Tranche at such time under this Agreement, in each case as extended in accordance with this Agreement from time to time.

"Laws" means, collectively, all applicable 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 equitable remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, bankruptcy, liquidation, judicial management, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(b) the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defenses of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(c) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered to the Administrative Agent in connection with any provision of any Loan Document;

(d) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) with respect to any Foreign Subsidiary, the principle that in certain circumstances security granted by way of fixed charge may be characterized as a floating charge or that security purported to be constituted by way of an assignment may be recharacterized as a charge;

(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 security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement;

(h) provisions of a contract being invalid or unenforceable for reasons of oppression or undue influence; and

(i) similar principles, rights and defenses under the laws of any relevant jurisdiction.

"Lender" has the meaning specified in the introductory paragraph to this Agreement.

"Lender-Related Persons" has the meaning specified in Section 10.15(d).

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

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

"LIBOR" has the meaning specified in the definition of "Eurodollar Rate."

"Limited Purpose Subsidiary" has the meaning specified in the definition of "Excluded Property."

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a Term Loan.

"Loan Documents" means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents, (v) the ABL Intercreditor Agreement, (vi) the Term Loan Intercreditor Agreement, (vii) the First Amendment, (viii) any other intercreditor agreement required to be entered into pursuant to the terms of this Agreement, (ix) any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of Section 2.16 of this Agreement and (x) any Refinancing Amendment.

"Loan Parties" means, collectively, the Borrower and each Guarantor.

"London Banking Day" means any day on which dealings in Dollar deposits are conducted by and between banks in the London interbank market.

"Majority Lenders" of any Tranche means those Non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if all outstanding Obligations of the other Tranches under this Agreement were repaid in full and all Commitments with respect thereto were terminated.

"Management Agreement" means that certain Management Services Agreement, dated as of June 29, 2018, among Vertex Holdings, the Borrower, the other parties thereto and AIP Manager, as the same may be amended, restated, supplemented or otherwise modified from time to time to the extent such amendment, restatement, supplement or other modification is not materially disadvantageous to the Lenders; provided that any amendment, restatement, supplement or other modification thereof that adds (i) a management, consulting, monitoring, advisory or similar fee payable to the AIP Manager or any Affiliate thereof in an amount not to exceed $2,500,000 in any fiscal year or (ii) customary transaction fees, expense reimbursement or indemnities in favor of the AIP Manager or any Affiliate thereof shall, in each case, be deemed not to be materially disadvantageous to the Lenders.

"Margin Stock" has the meaning assigned to such term in Regulation U of the FRB as from time to time in effect.

"Market Capitalization" means an amount equal to (1) the total number of issued and outstanding shares of common Capital Stock of Holdings or any applicable Parent Holding Company, as applicable, on the date of the declaration of a Restricted Payment multiplied by (2) the arithmetic mean of the closing prices per share of such common Equity Interests on the principal securities exchange on which such common Equity Interests are traded for the 30 consecutive trading days immediately preceding the date of declaration of such Restricted Payment.

"Market Intercreditor Agreement" means (a) to the extent executed in connection with the incurrence of Indebtedness secured by Liens on the Collateral which are intended to rank equal in priority to the Liens on the Collateral securing the Secured Obligations (without regard to the control of remedies), a customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower, which agreement shall provide that the Liens on the Collateral securing such Indebtedness shall rank equal in priority to the Liens on the Collateral securing the Secured Obligations (without regard to the control of remedies), (b) to the extent executed in connection with the incurrence of Indebtedness secured by Liens on the Collateral which are intended to rank junior to the Liens on the Collateral securing the Secured Obligations, the Term Loan Intercreditor Agreement or a customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower, which agreement shall provide that the Liens on the Collateral securing such Indebtedness shall rank junior in priority to the Liens on the Collateral securing the Secured Obligations and (c) to the extent executed in connection with the incurrence of Indebtedness secured by Liens on the Collateral which are intended to rank senior in priority with respect to the ABL Priority Collateral (or the assets secured on a priority basis under any ABL Facility) and junior in priority with respect to the Term Loan Priority Collateral (or the assets secured on a junior lien basis under any ABL Facility), the ABL Intercreditor Agreement or another customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower, which shall provide that the Liens on the Collateral securing such Indebtedness shall rank senior in priority with respect to the ABL Priority Collateral (or the assets secured on a priority basis under any ABL Facility) and junior in priority with respect to the Term Loan Priority Collateral (or the assets secured on a junior lien basis under any ABL Facility).

"Material Acquisition" means any acquisition or other Investment by the Borrower or any Restricted Subsidiary and for which the aggregate consideration (including the principal amount of any assumed Indebtedness) is in excess of an amount equal to the lesser of (i) $52,000,000 and (ii) 25.0% of Consolidated EBITDA of the Group Parties.

"Material Adverse Effect" means (a) on the Closing Date, a Target Business Material Adverse Effect and (b) after the Closing Date, (i) a material adverse effect on the business, financial condition or results of operations of the Borrower and its Subsidiaries, taken as a whole, (ii) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective payment

obligations under the Loan Documents or (iii) a material adverse effect on the material remedies, taken as a whole, of the Administrative Agent under the Loan Documents.

"Material Disposition" means any disposition of property or series of related dispositions of property by Holdings or any Restricted Subsidiary that (a) constitutes assets comprising all or substantially all of an operating unit of a business or constitutes all or substantially all of the Capital Stock of a Person and (b) yields gross proceeds to Holdings or any Restricted Subsidiary in excess of the lesser of (i) $52,000,000 and (ii) 25.0% of Consolidated EBITDA of the Group Parties.

"Material Intellectual Property or Contracts" has the meaning set forth in Section 7.04.

"Material Real Property" means any parcel of real property (other than a parcel with a Fair Market Value as of the Closing Date (or, in the case of after-acquired property, as of the date of acquisition thereof) of less than $16,000,000 and other than a parcel constituting Excluded Property) owned in fee by a Loan Party and located in the United States.

"Maturity Date" means, (x) with respect to the Initial Term Loans, the earliest of (i) December 6, 2028, (ii) the date of termination in whole of the Initial Term Commitments pursuant to Section 2.06(a) prior to any Initial Term Borrowing and (iii) the date that the Initial Term Loans are declared due and payable pursuant to Section 8.02 and (y) with respect to the 2022 Incremental Term Loans, the earliest of (i) December 6, 2028 and (ii) the date that the 2022 Incremental Term Loans are declared due and payable pursuant to Section 8.02; provided that the reference to Maturity Date with respect to (i) Term Loans that are the subject of a loan modification offer pursuant to Section 10.01 and (ii) Term Loans that are Incurred pursuant to Section 2.14 or 2.18 shall, in each case, be the final maturity date as specified in the loan modification documentation, incremental documentation, or specified refinancing documentation, as applicable thereto; provided further, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"Maximum Leverage Requirement" means, with respect to any Indebtedness, the requirement that, on a Pro Forma Basis, after giving effect to such increase and the use of proceeds thereof,

(i) with respect to any such Indebtedness secured by all or any portion of the Collateral on a *pari passu* basis with the Liens securing the Obligations, (x) the Consolidated First Lien Net Leverage Ratio does not exceed 4.25 to 1.00 or (y) if such Indebtedness is Incurred in connection with an Investment, the Consolidated First Lien Net Leverage Ratio does not exceed the greater of (I) 4.25 to 1.00 and (II) the Consolidated First Lien Net Leverage Ratio immediately prior to the consummation of such Investment,

(ii) with respect to any such Indebtedness secured by the Collateral on a "junior" basis to the Liens securing the Obligations, (x) the Consolidated Secured Net Leverage Ratio does not exceed 5.50 to 1.00 or (y) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Secured Net Leverage Ratio does not exceed the greater of (A) 5.50 to 1.00 and (B) the Consolidated Secured Net Leverage Ratio immediately prior to the consummation of such Investment and

(iii) with respect to any such Indebtedness that is unsecured or secured solely by a Lien on assets that are not Collateral, either (x)(I) the Consolidated Interest Coverage Ratio is not less than 2.00 to 1.00 or (II) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Interest Coverage Ratio is not less than the lower of (A) 2.00 to 1.00 and (B) the Consolidated Interest Coverage Ratio immediately prior to the consummation of such Investment or (y)(I) the Consolidated Total Net Leverage Ratio does not exceed 6.00 to 1.00 or (II) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Total Net Leverage Ratio does not exceed the greater of (A) 6.00 to 1.00 and (B) the Consolidated Total Net Leverage Ratio immediately prior to the consummation of such Investment;

provided, that solely for the purpose of calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and Consolidated Total Net Leverage Ratio pursuant to this definition, any cash proceeds from Indebtedness then being Incurred shall be excluded for purposes of cash netting.

"Maximum Rate" has the meaning specified in Section 10.10.

"MFN Adjustment" has the meaning specified in Section 2.14(c).

"Minimum Tender Condition" has the meaning specified in Section 2.19(b).

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

"Mortgage" means, collectively, the deeds of trust, trust deeds, deeds to secure debt and mortgages in respect of Mortgaged Properties in the United States made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties in form and substance reasonably satisfactory to the Borrower and Administrative Agent, in each case as the same may be amended, amended and restated, extended, supplemented, substituted or otherwise modified from time to time.

"Mortgage Policies" has the meaning specified in Section 6.14(ii).

"Mortgaged Properties" means the parcels of real property identified on Schedule 4 of the Perfection Certificate and any Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12 or 6.14.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, to which any Loan Party or any ERISA Affiliate makes or is obligated to make contributions.

"Natural Person" means (a) any natural person or (b) a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person.

"Net Cash Proceeds" means:

(a) with respect to the Disposition of any asset by the Borrower or any of its Restricted Subsidiaries (other than any Disposition of any receivables in a Qualified Receivables Financing by Holdings or any of its Restricted Subsidiaries to a Receivables Subsidiary) or any Casualty Event, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event received by or paid to or for the account of the Borrower or any of its Restricted Subsidiaries and including any proceeds received as a result of unwinding any related Swap Contract in connection with such related transaction) over (ii) the sum of:

(A) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such Disposition or Casualty Event and that is required to be repaid in connection with such Disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents and (y) if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking *pari passu* with or junior to the Lien securing the Obligations), together with any applicable premiums, penalties, interest or breakage costs,

(B) the fees and out-of-pocket expenses incurred by the Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event (including 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 actually incurred in connection therewith),

(C) all taxes or tax distributions paid or reasonably estimated to be payable in connection with such Disposition or Casualty Event and any costs associated with receipt or distribution by the applicable taxpayer of such proceeds in connection with the repatriation of such proceeds to the United States,

(D) any costs associated with unwinding any related Swap Contract in connection with such transaction,

(E) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such Disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by the Borrower or any of its Restricted Subsidiaries after such Disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification

obligations associated with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (i) received upon the Disposition of any non-cash consideration received by the Borrower or any of its Restricted Subsidiaries in any such Disposition and (ii) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (E), and

(F) in the case of any Disposition or Casualty Event by a Restricted Subsidiary that is a joint venture or other non-Wholly Owned Restricted Subsidiary, the *pro rata* portion of the Net Cash Proceeds thereof (calculated without regard to this clause (F)) attributable to the minority interests and not available for distribution to or for the account of Holdings or a Wholly Owned Restricted Subsidiary as a result thereof; and

(b) with respect to the Incurrence or issuance of any Indebtedness by the Borrower or any of its Restricted Subsidiaries, the excess, if any, of (i) the sum of the cash received in connection with such Incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such Incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Foreign Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

"Net Short Lender" has the meaning specified in Section 10.01.

"New Incremental Notes" has the meaning specified in Section 2.15(a).

"New Incremental Notes Indentures" means, collectively, the indentures or other similar agreements pursuant to which any New Incremental Notes are issued, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"New Loan Commitments" has the meaning specified in Section 2.14(a).

"New Revolving Commitments" has the meaning specified in Section 2.14(a).

"New Revolving Facility" has the meaning specified in Section 2.14(a).

"New Revolving Loan" has the meaning specified in Section 2.14(a).

"New Term Commitment" has the meaning specified in Section 2.14(a).

"New Term Facility" has the meaning specified in Section 2.14(a).

"New Term Loan" has the meaning specified in Section 2.14(a).

"Non-Consenting Lender" has the meaning specified in Section 3.08(c).

"Non-Defaulting Lender" means any Lender other than a Defaulting Lender.

"Non-Financing Lease Obligation" means a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For the avoidance of doubt, subject to Section 1.03(d), a straight-line or operating lease (including any lease that would not have been a capital lease under GAAP prior to giving effect to FASB ASC 842 (or any similar accounting principle)) shall be considered a Non-Financing Lease Obligation.

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

"Note" means a promissory note of the Borrower payable to any Term Lender or its registered assigns, in substantially the form of Exhibit B hereto, evidencing the indebtedness of the Borrower to such Term Lender resulting from the Term Loans under the same Term Loan Tranche made or held by such Term Lender.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan, Secured Cash Management Agreement or Secured Hedge Agreement, in each case 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, fees and other amounts that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and other amounts are allowed claims in such proceeding; provided that (a) obligations of any Loan Party under any Secured Cash Management Agreement or Secured Hedge Agreement shall be secured and guaranteed pursuant to the Collateral Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed, (b) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Hedge Agreements or Secured Cash Management Agreements and (c) the Obligations with respect to any Guarantor shall not include Excluded Swap Obligations of such Guarantor.

"OFAC" has the meaning specified in Section 5.19(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 or limited liability company agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction) and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture, trust or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising solely from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment, grant of a participation or designation of a new office for receiving payments by or on account of the Borrower (other than an assignment or designation of a new office made pursuant to Section 3.07(b) or Section 3.08).

"Outstanding Amount" means, with respect to the Term Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of the Term Loans occurring on such date.

"Parent Holding Company" means any direct or indirect parent entity of Holdings which holds (or together with other Parent Holding Companies holds) directly or indirectly 100% of the Equity Interests of Holdings.

"Participant" has the meaning specified in Section 10.07(d).

"Participant Register" has the meaning specified in Section 10.07(m).

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

"PATRIOT Act" has the meaning specified in Section 10.22.

"Payment Block" has the meaning specified in Section 2.05(b)(ix).

"Payment Notice" has the meaning assigned to it in Section 9.18(a).

"Payment Recipient" has the meaning assigned to it in Section 9.18(a).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Funding Rules" means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Plans and set forth in Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"Perfection Certificate" means that certain Perfection Certificate, dated as of the date hereof, executed by the Borrower.

"Perfection Exceptions" means that (a) with respect to any Collateral located in the United States, no Loan Party shall be required to (i) other than as expressly required by the Security Agreement, enter into control agreements with respect to, or otherwise perfect any security interest by "control" (or similar arrangements) over securities accounts, deposit accounts, other bank accounts, cash and cash equivalents and accounts related to the clearing, payment processing and similar operations of the Borrower and the Restricted Subsidiaries, (ii) perfect any pledge, security interest or mortgage other than by, as applicable, (1) the filing of a UCC-1 financing statement, (2) the filing in any applicable real estate records in the United States with respect to any mortgaged property or any fixture relating to any mortgaged property, (3) the filing of intellectual property security agreements the United States Copyright Office or the United States Patent and Trademark Office with respect to intellectual property, (4) delivering Stock Certificates and the Pledged Debt (as defined in the Security Agreement) and (5) the applicable filings with respect to Government Contracts pursuant to Section 6.20, (iii) enter into any source code escrow arrangement or register any intellectual property, (iv) send notices to account debtors or other contractual third-parties unless an Event of Default has not been cured or waived and is continuing and the Administrative Agent has exercised its rights pursuant to Section 8.02 of this Agreement, (v) (a) enter into any security documents to be governed by the law of any jurisdiction in which assets are located other than the United States or any state thereof (or the District of Columbia) or (b) create any security interests in assets located, titled, registered or filed outside of the United States or any state thereof (or the District of Columbia) or to perfect such security interests (provided that this clause (v) shall not be deemed to apply to any Foreign Subsidiary that is a Guarantor with respect to foreign jurisdictions to be mutually agreed between the Borrower and the Administrative Agent or any Equity Interests of any Foreign Subsidiary that is a Guarantor), (vi) deliver landlord waivers, estoppels or collateral access letters or (vii) except as provided in Section 6.20, take any action with respect to contract rights arising under any agreement with governmental agencies of the United States of America or otherwise comply with, or deliver any documents, agreements or instruments in connection with, the FACA Requirements.

"Permitted ABL Debt" means the ABL Obligations (including any additional Indebtedness permitted to be Incurred under any incremental facilities potentially available under the ABL Credit Agreement as in effect on the Closing Date) in an outstanding principal amount not to exceed 125% of the greater of (a) $175.0 million and (b) the sum of (i) 85% of the book value of Eligible Accounts Receivable, Eligible Government Accounts Receivable and Eligible Government Subcontract Accounts Receivable (each as defined in the ABL Credit Agreement or such similar defined terms contained in any other ABL Facility), (ii) 75% of the Book Value (as defined in the ABL Credit Agreement or such similar defined term contained in any other ABL Facility) of Eligible Inventory (as defined in the ABL Credit Agreement or such similar defined term contained in any other ABL Facility) and (iii) 100% of cash and Cash Equivalents, in each case, of the Borrower and its Restricted Subsidiaries.

"Permitted Asset Swap" means the substantially concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between Holdings or any of its Restricted Subsidiaries and another Person; provided that any cash or Cash Equivalents received must be applied in accordance with Section 7.04.

"Permitted Debt" has the meaning specified in Section 7.01.

"Permitted Debt Exchange" has the meaning specified in Section 2.19(a).

"Permitted Debt Exchange Notes" means Indebtedness in the form of unsecured, first lien, second lien or other junior lien notes; provided that such Indebtedness (i) except in the case of Permitted Earlier Maturity Debt, does not mature prior to the Latest Maturity Date of the Term Loan Tranche being exchanged, (ii) the covenants of such Indebtedness, taken as a whole, either (A) reflect market terms at the time of issuance of such Permitted Debt Exchange Notes (or the time of obtaining a commitment with respect thereto) (as determined by the Borrower in good faith) or (B) are not more restrictive to the Borrower and the Restricted Subsidiaries than those contained in the Loan Documents applicable to the Term Loan Tranche being exchanged (taken as a whole) (except for (x) covenants applicable only to periods after the Maturity Date of the applicable Facility existing at the time of Incurrence or issuance of such Permitted Debt Exchange Notes and (y) any covenants to the extent such covenants are also added for the benefit of the lenders under the applicable Facility), (iii) such Indebtedness is not guaranteed by any Restricted Subsidiary other than Guarantors, and (iv) to the extent secured, such Indebtedness is not secured by property of any Loan Party or its Subsidiaries other than the Collateral (in each case, subject to a Market Intercreditor Agreement).

"Permitted Debt Exchange Offer" has the meaning specified in Section 2.19(a).

"Permitted Earlier Maturity Debt" means at the option of the Borrower (in its sole discretion), Indebtedness incurred with a final maturity date prior to the earliest maturity date otherwise expressly required under this Agreement with respect to such Indebtedness and/or a Weighted Average Life to Maturity shorter than the minimum Weighted Average Life to Maturity otherwise expressly required under this Agreement with respect to such Indebtedness in an aggregate outstanding principal amount not to exceed the greater of (a) $206,000,000 and (b) 100.0% of Consolidated EBITDA of the Group Parties for the most recently ended Test Period (calculated on a Pro Forma Basis), in each case, solely to the extent the final maturity date of such Indebtedness is expressly restricted from occurring prior to such earliest maturity date, or the Weighted Average Life to Maturity of such Indebtedness is expressly restricted from being shorter than the minimum Weighted Average Life otherwise required, under the applicable Basket.

"Permitted Holders" means each of (a) the Sponsor, (b) current, future and former managers and members of management of Holdings (or any Permitted Parent (other than clause (b) of the definition thereof)) or its Subsidiaries that have ownership interests in Holdings (or such Permitted Parent (other than clause (b) of the definition thereof)), (c) any other beneficial owner in the common equity of Holdings (or such Permitted Parent (other than clause (b) of the definition thereof)) as of the Closing Date or any Person identified to the Administrative Agent prior to the Closing Date to which common equity of Holdings (or such Permitted Parent) will be transferred after the Closing Date, (d) any group (within the meaning of Rule 13d-5 under the Exchange Act) of which any of the Persons described in clauses (a), (b) or (c) above are members (and, in each case, with respect to any such Person that is a natural person, his or her Immediate Family Members); provided that, without giving effect to the existence of such group or any other group, any of the Persons described in clauses (a), (b) and (c), collectively, beneficially own Voting Stock representing 50% or more of the total voting power of the Voting Stock of Holdings (or any Permitted Parent (other than clause (b) of the definition thereof)) then held by such group, and (e) any Permitted Parent.

"Permitted Investments" means:

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

(2) any Investment in the Borrower or any Restricted Subsidiary;

(3) [reserved];

(4) any Investment by the Borrower or any Restricted Subsidiary in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets constituting a business unit, a line of business or a division of such Person, to, or is liquidated into, the Borrower or a Restricted Subsidiary (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Restricted Subsidiary or in contemplation of such merger, consolidation, amalgamation, transfer, conveyance or liquidation); provided that no Specified Event of Default shall exist at the time of the consummation of such Investment;

(5) any Investment in securities or other assets received in connection with an Asset Sale made pursuant to Section 7.04 or any other Disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Closing Date and, in the case of Investments having a Fair Market Value in excess of $16,000,000, listed on Schedule 7.05, (y) made pursuant to binding commitments in effect on the Closing Date or (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed or extended, except as contemplated pursuant to the terms of such Investment in existence on the Closing Date or as otherwise permitted under this definition or otherwise under Section 7.05;

(7) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, not in excess of the greater of (x) $16,000,000 and (y) 7.5% of Consolidated EBITDA of the Group Parties outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case in the ordinary course of business, and loans and advances to officers, directors, employees, managers, consultants and independent contractors to fund such Person's purchase of Equity Interests of the Borrower or any Parent Holding Company thereof;

(9) any Investment (x) acquired by the Borrower or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Borrower or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the Borrower or any such Restricted Subsidiary of such other Investment or accounts receivable or (b) as a result of a foreclosure or other remedial action by the Borrower or any of its Restricted Subsidiaries with respect to any Investment or other transfer of title with respect to any Investment in default and (y) received in compromise or resolution of (A) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (B) litigation, arbitration or other disputes;

(10) Swap Contracts and cash management services permitted under Section 7.01(j);

(11) any Investment by the Borrower or any Restricted Subsidiary in a Similar Business (other than an Investment in an Unrestricted Subsidiary) in an aggregate amount, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $93,000,000 and (y) 45.0% of Consolidated EBITDA of the Group Parties; provided, however, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) Investments by the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $103,000,000 and (y) 50.0% of Consolidated EBITDA of the Group Parties; provided, however, that if any Investment

pursuant to this clause (12) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (12) for so long as such Person continues to be a Restricted Subsidiary;

(13) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 6.18(b) (except transactions described in clause (2), (3), (4), (8), (9), (13) or (14) of such Section 6.18(b));

(14) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Borrower or any direct or indirect parent of the Borrower, as applicable; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05 or be available to Incur Contribution Indebtedness;

(15) Investments consisting of the leasing, licensing, sublicensing or contribution of intellectual property in the ordinary course of business or pursuant to joint marketing arrangements with other Persons;

(16) Investments consisting of purchases or acquisitions of inventory, supplies, materials and equipment or purchases, acquisitions, licenses, sublicenses or leases or subleases of intellectual property, or other rights or assets, in each case in the ordinary course of business;

(17) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness;

(18) Investments of a Restricted Subsidiary acquired after the Closing Date or of an entity merged into or amalgamated or consolidated with a Restricted Subsidiary in a transaction that is not prohibited by Section 7.03 after the Closing Date to the extent that such Investments were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

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

(20) guarantees of Indebtedness permitted to be Incurred under Section 7.01 and obligations relating to such Indebtedness and guarantees (other than guarantees of Indebtedness) in the ordinary course of business;

(21) advances, loans or extensions of trade credit in the ordinary course of business by the Borrower or any of the Restricted Subsidiaries;

(22) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

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

(24) intercompany current liabilities owed to or from Unrestricted Subsidiaries or joint ventures Incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Subsidiaries;

(25) Investments in joint ventures of the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (25) that are at the time outstanding, not to exceed the greater of (x) $75,000,000 and (y) 35.0% of Consolidated EBITDA of the Group Parties; provided that the Investments

permitted pursuant to this clause may be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to clause (c) of the first paragraph of Section 7.05;

(26) Investments made in connection with the Transactions and any Transition Arrangements;

(27) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

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

(29) Investments resulting from pledges and deposits that are Permitted Liens;

(30) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of the Borrower or any Subsidiary of the Borrower in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of the Borrower, so long as no cash is actually advanced by the Borrower or any Restricted Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(31) guarantees of operating leases or Non-Finance Lease Obligations (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case, entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(32) Investments consisting of the redemption, purchase, repurchase or retirement of any Equity Interests permitted by Section 7.05;

(33) Investments made in connection with tax planning activities or any Permitted Reorganization or Permitted IPO Reorganization; provided that, after giving effect to any such reorganization and related activities, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case, as determined by the Borrower in good faith);

(34) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted;

(35) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business;

(36) Investments made pursuant to receivables factoring arrangements entered into in the ordinary course of business;

(37) Investments so long as after giving effect to any such Investment on a Pro Forma Basis, the Consolidated Total Net Leverage Ratio shall not exceed the greater of (x) 5.25 to 1.00 or (y) the Consolidated Total Net Leverage Ratio immediately prior to the consummation of such Investment; and

(38) Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell or put/call arrangements between the joint venture parties set forth in the joint venture agreements and similar binding arrangements.

"Permitted Joint Venture" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which the Borrower or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"Permitted IPO Reorganization" means any transactions or actions taken in connection with and reasonably related to consummating an initial public offering of Holdings or any direct or indirect parent thereof, so long as, after giving effect thereto, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case as determined by the Borrower in good faith).

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

(1) Liens Incurred in connection with workers' compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's, landlords', materialmen's, repairman's, construction contractors', mechanics' or other like Liens, in each case for sums not yet overdue by more than 30 days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings) or with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect as determined in good faith by the management of the Borrower;

(3) Liens for taxes, assessments or other governmental charges or levies (i) which are not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse for such tax, assessment, charge, levy or claim is to such property or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(4) Liens Incurred or deposits made in favor of the issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers' acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 7.01(a) or (d) and obligations secured ratably thereunder; provided that (x) in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (d) of Section 7.01, such Lien extends only to the assets and/or Capital Stock the purchase, acquisition, lease, installation, construction, repair, replacement or improvement of which is financed thereby (or that secures the obligations converted from a "synthetic lease" to on-balance sheet Indebtedness) and any replacements, additions and accessions thereto and any income or profits thereof and customary security deposits related thereto (provided that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates) and (y) in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (a) of

Section 7.01, any such Indebtedness that is secured by a Lien on the Collateral shall be subject to a Market Intercreditor Agreement, as applicable;

(7) Liens existing on the Closing Date and, in the case of Liens securing Indebtedness in an aggregate principal amount in excess of $16,000,000, listed on Schedule 7.02 and any modifications, replacements, renewals or extensions thereof and, without duplication, any refinancing (or successive refinancings thereof) of any Indebtedness secured thereby (including any cash collateral backstopping existing letters of credit or similar instruments); provided that such modified, replacement, renewal or extension Lien, and any such Lien securing any such refinancing, 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 (B) proceeds and products thereof; provided further that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates;

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided further that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided further that for purposes of this clause (8), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower, and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by the Borrower at the time of such merger, amalgamation or consolidation;

(9) Liens on assets at the time the Borrower or any Restricted Subsidiary acquired the assets including any acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or such Restricted Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided further that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided further that for purposes of this clause (9), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or any Restricted Subsidiary, a Person other than the Borrower or Restricted Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower or such Restricted Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person (and the Equity Interests thereof) shall be deemed acquired by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(10) Liens securing Indebtedness or other obligations of the Borrower or a Subsidiary Guarantor owing to any Loan Party permitted to be Incurred in accordance with Section 7.01;

(11) Liens securing Swap Contracts Incurred in accordance with Section 7.01;

(12) Liens 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 entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases, Non-Finance Lease Obligations or consignments;

(15) Liens in favor of the Borrower or any Subsidiary Guarantor;

(16) (i) Liens on accounts receivable and related assets of the type specified in the definition of "Receivables Financing" Incurred in connection with a Qualified Receivables Financing, (ii) Liens securing Indebtedness or other obligations of any Receivables Subsidiary and (iii) Liens on accounts receivable and related assets Incurred pursuant to factoring arrangements entered into in the ordinary course of business;

(17) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of intellectual property, software and other technology licenses;

(20) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 8.01(f), (g) or (h) and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure Cash Management Services and other "bank products" (including those described in Sections 7.01(j) and (w));

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (7), (8), (9) or (11), or succeeding clauses (24), (25), (50) or (51) of this definition or this clause (23); provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured the original Lien (*plus* improvements on such property, replacements of such property, additions and accessions thereto, after-acquired property and the proceeds and the products of the foregoing and customary security deposits in respect thereof and, in the case of multiple financings of equipment (or assets affixed or appurtenant thereto and additions and accessions) provided by any lender, other equipment (or assets affixed or appurtenant thereto and additions and accessions) financed by such lender or as otherwise permitted in any other exception hereunder, (y) any amounts Incurred under this clause (23) as a refinancing indebtedness of clause (25) of this definition hereunder shall reduce the amount available under such clause (25) and (z) any such Indebtedness that is secured by Liens on the Collateral shall be subject to a Market Intercreditor Agreement if the Indebtedness that is so refinanced, refunded, extended, renewed or replaced was subject to a Market Intercreditor Agreement;

(24) Liens securing Indebtedness permitted to be Incurred under the first paragraph of Section 7.01 and that is permitted to be secured; provided that any such Indebtedness that is secured by a Lien on the Collateral shall be subject to a Market Intercreditor Agreement;

(25) other Liens securing obligations the principal amount of which does not exceed the greater of (x) $125,000,000 and (y) 60.0% of Consolidated EBITDA of the Group Parties at any one time outstanding (after giving effect to clause (23) above as applicable); provided that any such obligations constituting Indebtedness may, at the option of the Borrower, be subject to a Market Intercreditor Agreement;

(26) Liens on the Equity Interests or assets of a joint venture to secure Indebtedness of such joint venture;

(27) Liens on equipment of the Borrower or any Guarantor granted in the ordinary course of business to the Borrower's or such Guarantor's client at which such equipment is located;

(28) Liens securing Indebtedness permitted under Section 7.01(b), so long as all such Liens on the Term Loan Priority Collateral rank junior in priority to the Liens on the Term Loan Priority Collateral securing the Obligations (it being understood that such Liens on the ABL Priority Collateral may rank senior in priority to the Liens on the ABL Priority Collateral securing the Obligations) pursuant to the ABL Intercreditor Agreement or another Market Intercreditor Agreement; provided that, at the option of the Borrower, such Liens may rank pari passu with the Liens on the Collateral securing the Obligations in the event that the ABL Credit Agreement is refinanced or replaced with a cash flow revolving credit facility;

(29) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 7.05 (to the extent applicable) to be a prepayment of such Indebtedness;

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

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other Persons not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations Incurred in the ordinary course of business of the Borrower and its Restricted Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any Restricted Subsidiary in the ordinary course of business;

(33) (i) Liens on Equity Interests of any joint venture securing capital contributions to, or obligations of, such Persons and (ii) customary rights of first refusal, put and call arrangements, and tag, drag and similar rights in joint venture agreements;

(34) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(35) Liens on vehicles or equipment of the Borrower or any Restricted Subsidiary granted in the ordinary course of business;

(36) Liens on assets of Non-Loan Parties and the Equity Interests issued by Non-Loan Parties, securing Indebtedness or other obligations of such Person and any other Non-Loan Party;

(37) Liens disclosed by the title insurance policies delivered on or subsequent to the Closing Date for any Mortgaged Property and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); provided that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(38) Liens arising solely by virtue of any statutory or common law provision or customary business provision relating to banker's liens, rights of set-off or similar rights;

(39) (a) Liens solely on any cash earnest money deposits made by the Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment and (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment;

(40) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(41) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(42) 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 and not for speculative purposes;

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

(44) restrictive covenants affecting the use to which real property may be put so long as such restrictions do not, in the aggregate, materially interfere with the ordinary conduct of the business of Holdings and its Restricted Subsidiaries, taken as a whole;

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

(46) zoning by-laws and other land use restrictions, including, without limitation, site plan agreements, development agreements and contract zoning agreements;

(47) Liens on property constituting Collateral securing obligations issued or Incurred under (i) any Refinancing Notes and the Refinancing Notes Indentures related thereto, (ii) any Permitted Debt Exchange Notes, (iii) any Specified Refinancing Debt and (iv) any New Incremental Notes and the New Incremental Notes Indentures related thereto and, in each case, any Permitted Refinancings thereof (or successive Permitted Refinancings thereof); provided that any such Indebtedness secured by liens on the Collateral shall be subject to a Market Intercreditor Agreement;

(48) Liens on (x) cash proceeds of Indebtedness (and on the related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is Incurred in compliance with Section 7.01 and (y) on cash proceeds held in Escrow securing obligations in respect of Excluded Indebtedness;

(49) Liens on assets not constituting Collateral securing Indebtedness with an aggregate principal amount not in excess of the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Group Parties at any one time outstanding;

(50) Liens securing Indebtedness permitted under Section 7.01(jj) so long as all such Liens rank junior in priority to the Liens securing the Obligations pursuant to a Term Loan Intercreditor Agreement; and

(51) Liens securing Indebtedness permitted under Section 7.01(r) or (ii); provided that in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (r), (dd) or (ii) of Section 7.01, at the option of the Borrower, any such Indebtedness secured by liens on the Collateral shall be subject to a Market Intercreditor Agreement.

For purposes of determining compliance with this definition, a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category).

"Permitted Parent" means (a) any direct or indirect parent of Holdings so long as a Permitted Holder pursuant to clauses (a), (b), (c) or (d) of the definition thereof holds 50.0% or more of the Voting Stock of such direct or indirect parent of Holdings, and (b) any Public Company (or Wholly Owned Subsidiary of such Public Company) to the extent and until such time as any Person or group (other than a Permitted Holder under clauses (a), (b), (c) or (d) of the definition thereof) is deemed to be or become a beneficial owner of

Voting Stock of such Public Company representing more than 50.0% of the total voting power of the Voting Stock of such Public Company.

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

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

(b) except with respect to any Permitted ABL Debt (or any Permitted Refinancing thereof), and excluding any Permitted Earlier Maturity Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended;

(c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on terms, taken as a whole, as favorable in all material respects to the Lenders (including, if applicable, as to Collateral) as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Administrative Agent;

(d) except with respect to any Permitted ABL Debt (or any Permitted Refinancing thereof), if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, refinancing, refunding, renewal, replacement, exchange or extension is unsecured or is secured by a Permitted Lien other than under clause (6) or (47) of the definition thereof, or (ii) secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is secured to the same extent, including with respect to any subordination provisions, and subject to a Market Intercreditor Agreement; and

(e) such modification, refinancing, refunding, renewal, replacement, exchange or extension is Incurred by a Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged).

"Permitted Reorganization" means reorganizations and other activities related to tax planning and reorganization, so long as, after giving effect thereto, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired (in each case as determined by the Borrower in good faith).

"Permitted Second Lien Debt" means Indebtedness (x) outstanding pursuant to the Second Lien Loan Documents (including any Second Lien Term Loans), (y) consisting of New Loan Commitments, New Incremental Notes or Incremental Equivalent Debt (each as defined in the Second Lien Credit Agreement as in effect on the date hereof) or (z) otherwise incurred by the Borrower or any other Credit Party and consisting of Junior Lien Obligations or unsecured Indebtedness (including, in each case of the foregoing sub-clauses (x), (y) and (z), any guarantee thereof), in each case, in an aggregate principal amount not to exceed the sum of (i) $220,000,000, plus (ii) the aggregate principal amount of Indebtedness permitted to be incurred pursuant to Sections 2.14 or 2.15 of the Second Lien Credit Agreement as in effect on the date hereof or in the form of Incremental Equivalent Debt (as defined in the Second Lien Credit Agreement as in effect on the date hereof), plus (iii) in the event of a refinancing or exchange of any Indebtedness set forth in this clause (v), any Available Incremental Amount incurred in connection with the refinancing or exchange of such Indebtedness.

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

"Plan" means any "employee benefit plan" (other than a Multiemployer Plan) within the meaning of Section 3(3) of ERISA that is maintained or is contributed to by a Loan Party or any ERISA Affiliate and is subject to Title IV of ERISA or the minimum funding standards under Section 412 of the Code or Section 302 of ERISA.

"Platform" has the meaning specified in Section 6.02.

"Pledged Debt" means "Pledged Debt" as defined in the Security Agreement.

"Pledged Interests" means "Pledged Interests" as defined in the Security Agreement.

"Pounds Sterling" and "£" means freely transferable lawful money of the United Kingdom (expressed in Pounds Sterling).

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

"Prepayment Amount" has the meaning specified in Section 2.05(c).

"Prepayment-Based Incremental Facility" has the meaning specified in Section 2.14(a).

"Prepayment Date" has the meaning specified in Section 2.05(c).

"Primary Disqualified Institution" has the meaning specified in the definition of "Disqualified Institution."

"Prime Lending Rate" means the rate of interest per annum determined by Royal Bank of Canada from time to time as its prime commercial lending rate for United States Dollar loans in the United States for such day. The Prime Lending Rate is not necessarily the lowest rate that Royal Bank of Canada is charging any corporate customer.

"Pro Forma Basis", "Pro Forma Compliance" and "Pro Forma Effect" mean, without duplication of any amounts referenced in the definitions of "Pro Forma Cost Savings" and "Pro Forma Revenue Synergies", with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the calculation of Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income and Consolidated Net Tangible Assets of any Person and its Restricted Subsidiaries, as of any date, that pro forma effect will be given to any Specified Transaction that has occurred during the Test Period being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or, subject to Section 1.10, subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Restricted Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Restricted Subsidiary of the subject Person after the commencement of the Reference Period), (i) for purposes of determining Consolidated EBITDA and Consolidated Cash Interest Expense, as if each such event occurred on the first day of the Reference Period and (ii) for purposes of determining Consolidated Funded First Lien Indebtedness, Consolidated Funded Secured Indebtedness, Consolidated Funded Indebtedness and Consolidated Net Tangible Assets, as if each such event occurred on the last day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable pro forma cost savings, operating expense reductions, strategic initiatives, operating improvements or purchasing improvements (including, in each case, in connection with the entry into any material contract or arrangement), acquisition synergies and other cost savings, improvements or synergies, in each case, determined by the Borrower in good faith to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 24 months after the last day of the applicable Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in calculating Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for the Reference Period; provided, further, that the amount of any increase in Consolidated EBITDA for any Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of this definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B),

occurring prior to the Closing Date), when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to clause (s) of the definition of Consolidated EBITDA and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Cost Savings pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) added back under clause (k) of the definition of Consolidated EBITDA for such Test Period, shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)).

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contracts applicable to such Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by the Borrower to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility or a Qualified Receivables Financing computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any pro forma calculation may include, without limitation, (1) adjustments calculated in accordance with Regulation S-X under the Securities Act, (2) adjustments calculated to give effect to any Pro Forma Cost Savings or and Pro Forma Revenue Synergies and (3) all adjustments included on Schedule 1.01(a) attached hereto, to the extent such adjustments, without duplication, continue to be applicable to the Reference Period; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings" or "Pro Forma Revenue Synergies", as applicable.

"Pro Forma Cost Savings" means, for any period, without duplication of any amounts added in calculating Consolidated EBITDA pursuant to the definitions of "Pro Forma Basis" and "Pro Forma Revenue Synergies", an amount equal to the amount of "run rate" cost savings, operating expense reductions, acquisition synergies and other cost savings, improvements or synergies that are related to (A) the Transactions or (B) any merger or other business combination, acquisition, Investment (including the commencement of activities constituting a business), disposition or other sale of assets (including the termination or discontinuance of activities or operations constituting a business) or other Specified Transaction, or related to any restructuring initiative, cost savings initiative, operational initiative or other initiative or improvement (including, for the avoidance of doubt, any such actions or transactions that have occurred prior to the Closing Date) and, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Borrower (or any successor thereto) or any Restricted Subsidiary, net of the amount of actual benefits realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that (x) such cost savings, operating expense reductions and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower (or any successor thereto) or any direct or indirect parent of the Borrower) and are reasonably anticipated to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 24 months after the last day of the applicable period (or, with

respect to the Transactions, within 24 months after the Closing Date or which have been identified to the Lead Arrangers (including in any management presentation or confidential information memorandum) prior to the Closing Date (including in respect of any action taken on or prior to the Closing Date)) and (y) no cost savings, operating expense reductions and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for such period.

"Pro Forma Revenue Synergies" means, for any period, without duplication of any amounts referenced in the definitions of "Pro Forma Basis" and "Pro Forma Cost Savings", an amount equal to "run rate" increase to Consolidated EBITDA of new contracts and projects, increased pricing in, or other modifications to, existing contracts and projects, increased volume in existing projects and customer contracts, reduced pricing in supplier arrangements, and other contract and project initiatives and, in each case, that are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower (or any successor thereto) or any direct or indirect parent of the Borrower) and are reasonably anticipated to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 24 months after the last day of the applicable period, net of the amount of actual benefits realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions (calculated on a pro forma basis as though such items had been realized on the first day of such period).

"Pro Rata Share" means, with respect to each Lender and any Facility or all the Facilities or any Tranche or all the Tranches (as the case may be) at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place, and subject to adjustment as provided in Section 2.17), the numerator of which is the amount of the Commitments of such Lender under the applicable Facility or the Facilities or Tranche or Tranches (and, in the case of any Term Loan Tranche after the applicable borrowing date and without duplication, the outstanding principal amount of Term Loans under such Tranche, of such Lender, at such time) at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or the Facilities or Tranche or Tranches at such time (and, in the case of any Term Loan Tranche and without duplication, the outstanding principal amount of Term Loans under such Tranche, at such time); provided that if the commitment of each Lender to make Loans has been terminated pursuant to Section 8.02, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as applicable.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

"Public Company Costs" means, as to any Person, costs associated with, or in anticipation of, preparation for, or compliance with, the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, costs relating to compliance with the provisions of the Securities Act and the Exchange Act (or similar regulations applicable in other listing jurisdictions), as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, preparation for, or compliance with the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees.

"Public Lender" has the meaning specified in Section 6.02.

"Purchase" has the meaning specified in the definition of "Dutch Auction".

"Purchase Agreement" has the meaning specified in the Preliminary Statements of this Agreement.

"Purchase Agreement Representations" means the representations made by or with respect to the Target Business and its Subsidiaries in the Purchase Agreement as are material to the interests of the Lenders, but only to the extent that the Borrower or any of its Affiliates has the right (taking into account any cure provisions) to terminate the obligations of the Borrower or any of its Affiliates under the Purchase Agreement or to decline to consummate the Acquisition without liability under the Purchase Agreement as a result of a breach of such representations.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning specified in Section 10.24.

"Qualified Holding Company Indebtedness" means Indebtedness of Holdings (A) that is not subject to any Guarantee by any Subsidiary of Holdings (other than a Subsidiary that is not the Borrower or any of its Subsidiaries and that is formed solely for purposes of acting as a co-obligor with respect to such Qualified Holding Company Indebtedness), (B) that has no scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirements of clause (C) below), (C) that has mandatory prepayment, repurchase or redemption, covenant, default and remedy provisions customary for senior notes (or no more restrictive than is customary) of an issuer that is the parent of a borrower under senior secured credit facilities, and in any event, with respect to covenant, default and remedy provisions, no more restrictive (taken as a whole) than those set forth in this Agreement (other than provisions customary for senior notes of a holding company, including (x) customary assets sale, change of control provisions and customary acceleration rights after an event of default and (y) customary "AHYDO" payments) and (D) if such Indebtedness is secured, it shall only be secured by assets of any Parent Holding Company (other than Holdings) and any Subsidiary of Holdings that is not prohibited from guaranteeing such Indebtedness as provided in clause (A) of this definition; provided that Holdings shall have reasonably determined in good faith that such terms and conditions satisfy the foregoing requirement.

"Qualified IPO" means any transaction or series of related transactions (including any merger with a special purpose acquisition company or a Subsidiary thereof) after which the common Capital Stock of Holdings or any Parent Holding Company constitutes publicly traded Capital Stock on any U.S. securities exchange or over-the-counter market or any analogous exchange in any jurisdiction.

"Qualified Receivables Financing" means any Receivables Financing of a Receivables Subsidiary that meets the following conditions:

(1) the Board of Directors of the Borrower, Holdings or any Parent Holding Company shall have determined in good faith that such Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and its Restricted Subsidiaries,

(2) all sales/transfers of accounts receivable and related assets by the Borrower or any Restricted Subsidiary to the Receivables Subsidiary are made at Fair Market Value (as determined in good faith by the Borrower), and

(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms at the time the receivables financing is first introduced (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Financing.

"Qualified Reporting Subsidiary" has the meaning specified in Section 6.01.

"Qualifying Bids" has the meaning specified in the definition of "Dutch Auction."

"Ratio-Based Incremental Facility" has the meaning specified in the Section 2.14(a).

"RBC" has the meaning specified in the introductory paragraph to this Agreement.

"Receivables Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, contribute, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Swap Contracts entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"Receivables Repurchase Obligation" means any obligation of a seller of receivables in a Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Subsidiary" means a Wholly Owned Restricted Subsidiary (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Borrower in which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower makes an Investment and to which the Borrower or any Restricted Subsidiary of the Borrower or a direct or indirect parent of the Borrower transfers accounts receivable and related assets) which engages in no activities other than in connection with the financing of accounts receivable of the Borrower and its Subsidiaries or a direct or indirect parent of the Borrower, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or any Parent Holding Company (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Borrower or any Restricted Subsidiary of the Borrower (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Restricted Subsidiary of the Borrower in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any Restricted Subsidiary of the Borrower, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(2) with which neither the Borrower nor any Restricted Subsidiary of the Borrower has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of Holdings, and

(3) to which neither the Borrower nor any Restricted Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

"Recipient" means the Administrative Agent, the Collateral Agent or any Lender, as applicable.

"Reference Period" has the meaning specified in the definition of "Pro Forma Basis."

"Refinanced First Lien Indebtedness" means any Specified Refinancing Debt or Refinancing Notes that refunds, refinances, replaces, redeems, repurchases, retires or defeases any Initial Term Loans, 2022 Incremental Term Loans or New Term Loans or any other Refinanced First Lien Indebtedness.

"Refinancing" has the meaning specified in the definition of "Transactions".

"Refinancing Amendment" means an amendment to this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and the Lenders providing Specified Refinancing Debt, effecting the Incurrence of such Specified Refinancing Debt in accordance with Section 2.18.

"Refinancing Indebtedness" has the meaning specified in Section 7.01(n).

"Refinancing Notes" means one or more series of senior unsecured notes, senior subordinated unsecured notes, subordinated unsecured notes or senior secured notes secured by the Collateral on a *pari passu* basis with the Liens securing the Obligations (without regard to the control of remedies) or senior secured notes secured by the Collateral on a "junior" basis to the Liens securing the Obligations, in each case issued in respect of a refinancing of outstanding Indebtedness of the Borrower under any one or more Term Loan Tranches; provided that (a) except with respect to Permitted Earlier Maturity Debt, such Refinancing Notes shall not mature prior to the Latest Maturity Date of the Term Loan Tranche being refinanced; (b) such Refinancing Notes shall not be Incurred or Guaranteed by any Subsidiary of the Borrower that is not a Loan Party; (c) if secured, such Refinancing Notes shall not be secured by assets of a Loan Party or its Subsidiaries that do not constitute Collateral; (d) the Net Cash Proceeds of such Refinancing Notes shall be applied, substantially concurrently with the Incurrence thereof, to the prepayment of outstanding Term Loans under the applicable Term Loan Tranche being so refinanced and the payment of fees, expenses and premiums, if any, payable in connection therewith and (e) except as otherwise provided herein or such amount is otherwise permitted under Section 7.01, such Refinancing Notes shall be in an original aggregate principal amount not greater than the aggregate principal amount or the committed amount of the Term Loan Tranche being refinanced (plus any Incremental Amounts Incurred in connection therewith).

"Refinancing Notes Indentures" means, collectively, the indentures or other similar agreements pursuant to which any Refinancing Notes are issued, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"Refunding Capital Stock" has the meaning specified in Section 7.05.

"Register" has the meaning specified in Section 10.07(c).

"Regulated Bank" means an (x) 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 FRB under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction or (y) any Affiliate of a Person set forth in clause (x) above to the extent that (1) all of the Equity Interests of such Affiliate is directly or indirectly owned by either (I) such Person set forth in clause (x) above or (II) a parent entity that also owns, directly or indirectly, all of the Equity Interests of such Person set forth in clause (x) and (2) such Affiliate is a securities broker or dealer registered with the SEC under Section 15 of the Exchange Act.

"Regulation S-X" means Regulation S-X under the Securities Act.

"Reinvestment Period" has the meaning specified in Section 7.04(3).

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

"Related Parties" means, with respect to any Person, such Person's Affiliates and the partners, members, directors, managers, officers, employees, agents, attorneys-in-fact, trustees and advisors of such Person and of such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"Relevant Transaction" has the meaning specified in Section 2.05(b)(ii).

"Replaceable Lender" has the meaning specified in Section 3.08(a).

"Replacement Assets" means (1) substantially all the assets of a Person primarily engaged in a Similar Business or (2) a majority of the Voting Stock of any Person primarily engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

"Reply Amount" has the meaning specified in the definition of "Dutch Auction."

"Reply Discount" has the meaning specified in the definition of "Dutch Auction."

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

"Repricing Event" means (i) any prepayment of the Initial Term Loans or the 2022 Incremental Term Loans, as applicable, in whole or in part, with the proceeds of, or conversion of any portion of the Initial Term Loans or the 2022 Incremental Term Loans, as applicable, into, any new or replacement tranche of broadly syndicated pari passu secured long-term term "B" loans denominated in Dollars with an All-in Yield less than the All-in Yield applicable to the Initial Term Loans or the 2022 Incremental Term Loans, as applicable, and (ii) any amendment to the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility which reduces the All-in Yield applicable to the Initial Term Loans or the 2022 Incremental Term Loans, as applicable; provided that a Repricing Event shall not include any event described above (i) that is not consummated for the primary purpose (as determined by the Borrower in good faith) of lowering the effective interest cost or weighted average yield applicable to the Initial Term Loans or the 2022 Incremental Term Loans, as applicable or (ii) in connection with a Qualified IPO, a dividend recapitalization, an increase in the Initial Term Loan Facility, a Change of Control, a Material Acquisition, a Material Disposition or any other transaction not permitted by this Agreement or any other Loan Document.

"Required 2022 Incremental Term Lenders" means, as of any date of determination, Lenders having more than 50% of the sum of the Outstanding Amount of the 2022 Incremental Term Loans and; provided that the portion of the Outstanding Amount of the 2022 Incremental Term Loans held or deemed held by (x) any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders and (y) any Affiliate Lenders (other than Debt Fund Affiliates) shall be deemed to have voted in the same proportion as Lenders that are not Affiliate Lenders vote on such matter.

"Required Lenders" means, as of any date of determination, Lenders having more than 50% of the sum of the (a) Total Outstandings and (b) aggregate unused Term Commitments; provided that the unused Term Commitments of, and the portion of the Total Outstandings held or deemed held by (x) any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders and (y) any Affiliate Lenders (other than Debt Fund Affiliates) shall be deemed to have voted in the same proportion as Lenders that are not Affiliate Lenders vote on such matter.

"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, representative, director, manager, president, vice president, executive vice president, chief financial officer, treasurer or assistant treasurer, secretary or assistant secretary, an authorized signatory, an attorney-in-fact (to the extent empowered by the board of directors/managers of any Loan Party), or other similar officer of a Loan

Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

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

"Restricted Payment" has the meaning specified in Section 7.05.

"Restricted Subsidiary" means any Subsidiary of the Borrower that is not an Unrestricted Subsidiary.

"Retired Capital Stock" has the meaning specified in Section 7.05.

"Return Bid" has the meaning specified in the definition of "Dutch Auction."

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by the Borrower or a Restricted Subsidiary whereby the Borrower or a Restricted Subsidiary transfers such property to a Person and the Borrower or such Restricted Subsidiary leases it from such Person, other than leases between the Borrower and a Restricted Subsidiary or between Restricted Subsidiaries.

"Sanctioned Country" means any country or territory that is the subject of comprehensive sanctions administered by OFAC that broadly prohibit dealings or transactions in, with or involving such country or territory.

"S&P" means S&P Global Ratings and any successor thereto.

"Screen Rate" means the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) for the relevant currency and Interest Period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or any replacement Reuters page which displays that rate). If such page or service ceases to be available, the Administrative Agent may specify another page or service, displaying the relevant rate after consultation with the Borrower; provided that, in the event such rate does not appear on a page of the Reuters screen, on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion. If, as to any currency, no Screen Rate shall be available for a particular Interest Period but Screen Rates shall be available for maturities both longer and shorter than such Interest Period, then the Screen Rate for such Interest Period shall be the Interpolated Rate. Notwithstanding the foregoing, if the Screen Rate for use in determining the rate of interest applicable to any Initial Term Loans, determined as provided above, would otherwise be less than 0.75%, then the Screen Rate for use in determining the rate of interest applicable to any Initial Term Loans shall be deemed to be 0.75%.

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

"Second Lien Administrative Agent" means RBC, in its capacity as administrative agent and collateral agent under the Second Lien Credit Agreement and the other Second Lien Loan Documents and any other administrative agent, collateral agent or representative of the holders of Second Lien Obligations appointed as a representative for purposes related to the administration of the security documents pursuant to the Second Lien Credit Agreement, in such capacity as provided in the Second Lien Credit Agreement.

"Second Lien Credit Agreement" means the certain Second Lien Credit Agreement, dated as of the date hereof, among the Borrower, Holdings, the lenders party thereto from time to time, and the Second Lien Administrative Agent, as the same may be amended, restated, modified, supplemented, extended, renewed, refunded, replaced or refinanced from time to time in one or more indentures, credit agreements, or other agreements (in each case with the same or new lenders, noteholders, institutional investors or agents), including any indentures, credit agreements or other agreements that replace, refund, supplement, extend, renew, restate, amend, modify or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any agreement

extending the maturity thereof or otherwise restructuring all or any portion of the Indebtedness thereunder or increasing the amount loaned or issued thereunder, in each case as and to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"Second Lien Loan Documents" means collectively, (i) the Second Lien Credit Agreement and (ii) the security documents, intercreditor agreements (including the Term Loan Intercreditor Agreement), guarantees, joinders and other agreements or instruments executed in connection with the Second Lien Credit Agreement or such other agreements, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"Second Lien Loan Parties" has the meaning assigned to the term "Loan Parties" in the Second Lien Credit Agreement.

"Second Lien Obligations" has the meaning assigned to the term "Obligations" in the Second Lien Credit Agreement.

"Second Lien Term Facility" means the term loan facility under the Second Lien Credit Agreement or any amendment, supplement, modification, substitution, replacement, restatement or refinancing thereof, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"Second Lien Term Loans" has the meaning assigned to the term "Loans" in the Second Lien Credit Agreement.

"Secured Cash Management Agreement" means any Cash Management Agreement that is entered into by and between any Group Party and any Cash Management Bank, except for any such Cash Management Agreement designated by the Borrower in writing to the Administrative Agent and the relevant Cash Management Bank or Hedge Bank, as applicable, as an "unsecured cash management agreement" as of the Closing Date or, if later, on or about the time of entering into such Cash Management Agreement.

"Secured Hedge Agreement" means any Swap Contract permitted under Article VII that is entered into by and between any Group Party and any Hedge Bank, except for any such Swap Contract designated by the Borrower and the applicable Hedge Bank in writing to the Administrative Agent as an "unsecured hedge agreement" as of the Closing Date or, if later, as of the time of entering into such Swap Contract.

"Secured Obligations" has the meaning specified in the Security Agreement.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, the Hedge Banks to the extent they are party to one or more Secured Hedge Agreements, the Cash Management Banks to the extent they are party to one or more Secured Cash Management Agreements and each co-agent or subagent appointed by the Administrative Agent or the Collateral Agent from time to time pursuant to Article IX.

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

"Security Agreement" means, the Security Agreement, dated as of the date hereof, executed by the Collateral Agent and the Loan Parties party thereto, substantially in the form of Exhibit F, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 6.12, 6.14 or 6.16.

"Security Agreement Supplement" has the meaning specified in the Security Agreement.

"Seller" has the meaning specified in the Preliminary Statements of this Agreement.

"Seller Notes" means any promissory note or notes issued by the Borrower or a Restricted Subsidiary of the Borrower in respect of any acquisition permitted hereunder as consideration in connection with such acquisition, but that is not in the nature of an earn-out obligation or similar deferred or contingent obligation.

"Significant Subsidiary" means any "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Closing Date.

"Similar Business" means any business engaged or proposed to be engaged in by Holdings and its Subsidiaries on the Closing Date and any business or other activities that are similar, ancillary, complementary, incidental or related thereto, or an extension, development or expansion of, the businesses in which Holdings and its Subsidiaries are engaged.

"SOFR" shall mean a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time).

"SOFR-Based Rate" means SOFR or Term SOFR.

"SOFR Floor" means 0.75% per annum.

"Solvent" means, with respect to any Person on any date of determination, that on such date, such Person and its Subsidiaries, when taken as a whole on a consolidated basis, (a) have property with a fair value greater than the total amount of their debts and liabilities, contingent, subordinated or otherwise, (b) have assets with present fair salable value not less than the amount that will be required to pay their liability on their debts as they become absolute and matured, (c) will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as they become absolute and matured and (d) are not engaged in business or a transaction, and are not about to engage in business or a transaction, for which they have unreasonably small capital. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability or, if a different methodology is prescribed by applicable Laws, as prescribed by such Laws.

"SPC" has the meaning specified in Section 10.07(g).

"Specified Event of Default" means an Event of Default under Section 8.01(a), (f) (with respect to the Borrower) or (g) (with respect to the Borrower).

"Specified Indebtedness" has the meaning specified in Section 10.01.

"Specified Refinancing Agent" has the meaning specified in Section 2.18(a).

"Specified Refinancing Debt" has the meaning specified in Section 2.18(a).

"Specified Refinancing Term Commitment" has the meaning specified in Section 2.18(a).

"Specified Refinancing Term Loans" means Specified Refinancing Debt constituting term loans.

"Specified Refinancing Term Loan Facility" means a facility in respect of Specified Refinancing Term Loans.

"Specified Representations" means the representations and warranties made solely by Holdings, the Borrower and the Subsidiary Guarantors in Sections 5.01(a) and (b)(ii), 5.02(a), 5.04, 5.13, 5.17, 5.18 (subject to the last paragraph of Section 4.01), 5.19 and 5.20 (in each case, after giving effect to the Transactions, and in the case of the representations and warranties made pursuant to Sections 5.19 and 5.20, to be limited to the use of proceeds not violating the Laws referenced therein).

"Specified Transaction" means any Incurrence or repayment of Indebtedness (excluding Indebtedness Incurred under any revolving credit facility or line of credit) or Investment that results in a Person becoming a Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or as an Unrestricted Subsidiary, any acquisition or any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business, division or substantially all of the assets of another Person or any Disposition of a business unit, line of business or division of the Borrower or any of the Restricted Subsidiaries, in each case whether by merger, consolidation, amalgamation or otherwise or any material restructuring of the Borrower or implementation of any initiative not in the ordinary course of business or any other transaction or event that by the terms of this Agreement requires Pro Forma Compliance with a test or covenant hereunder or requires such test or covenant to be calculated on a Pro Forma Basis or giving Pro Forma Effect to any such transaction or event.

"Sponsor" means American Industrial Partners Capital Fund VI, L.P., and any of its Affiliates and funds, partnerships or co-investment vehicles managed, advised or controlled by any of them or any of their respective Affiliates (but excluding any operating portfolio companies of the foregoing).

"Spot Rate" for a currency means the rate determined by the Administrative Agent to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date one Business Day prior to the date as of which the foreign exchange computation is made; provided that the Administrative Agent may obtain such spot rate from another financial institution designated by the Administrative Agent if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

"Standard Securitization Undertakings" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurodollar Rate, for Eurodollar funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurodollar Rate Loans shall be deemed to constitute Eurodollar funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Stock Certificates" has the meaning specified in Section 4.01.

"Subject Lien" has the meaning specified in Section 7.02.

"Subordinated Indebtedness" means (a) with respect to the Borrower, any third-party Indebtedness of the Borrower which is by its terms contractually subordinated in right of payment to the Obligations, and (b) with respect to any Guarantor, any third-party Indebtedness of such Guarantor which is by its terms contractually subordinated in right of payment to its Guarantee of the Obligations.

"Subsidiary" means, with respect to any Person other than those covered by clause (y) below, (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (2) any partnership, joint venture, limited liability company or similar entity of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

"Subsidiary Guarantor" means, collectively, all Guarantors other than Holdings.

"Subsidiary Guaranty" means, collectively, each Subsidiary Guaranty made by the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-2, together with each other guaranty and guaranty supplement delivered pursuant to Sections 6.12 or 6.16.

"Subsidiary Redesignation" has the meaning specified in the definition of "Unrestricted Subsidiary."

"Supplemental Agent" has the meaning specified in Section 9.14(a).

"Supported QFC" has the meaning specified 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, including any obligations or liabilities under any such 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).

"Target Business" has the meaning specified in the Preliminary Statements of this Agreement.

"Target Business Material Adverse Effect" has the meaning assigned to the term "Business Material Adverse Effect" in the Purchase Agreement.

"Target Historical Financial Statements" means (x) the audited balance sheet and the corresponding audited statement of income of the Target Business for the period ended December 31, 2020 and (y) the unaudited balance sheet and statement of income for the period ended June 30, 2021.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Benchmark" when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Benchmark.

"Term Benchmark Rate" means, (a) as to any 2022 Incremental Term Loan, Adjusted Term SOFR and (b) as to any Initial Term Loan, the Adjusted Eurodollar Rate.

"Term Benchmark Rate Loan" refers to a Loan (or Borrowing) bearing interest at a rate determined by reference to the Term Benchmark Rate.

"Term Borrowing" means a borrowing of the same Type of Term Loan of a single Tranche from all the Lenders having Term Commitments or Term Loans of the respective Tranche on a given date (or resulting from a conversion or conversions on such date) having in the case of Term Benchmark Rate Loans, the same Interest Period.

"Term Commitment" means, as to each Term Lender, (i) its Initial Term Commitment, (ii) its 2022 Incremental Term Loan Commitment, (iii) its Term Commitment Increase, (iv) its New Term Commitment or (v) its Specified Refinancing Term Commitment. The amount of each Lender's Initial Term Commitment is as set forth on Schedule 2.01 and the amount of each Lender's other Term

Commitments shall be as set forth in the Assignment and Assumption, or in the amendment or agreement relating to the respective Term Commitment Increase, New Term Commitment or Specified Refinancing Term Commitment pursuant to which such Lender shall have assumed its Term Commitment, as the case may be, as such amounts may be adjusted from time to time in accordance with this Agreement.

"Term Commitment Increase" has the meaning specified in Section 2.14(a).

"Term Facility" means a facility in respect of any Term Loan Tranche, as the context may require.

"Term Lender" means (a) at any time on or prior to the Closing Date, any Lender that has an Initial Term Commitment at such time and (b) at any time after the Closing Date, any Lender that holds Term Loans and/or Term Commitments at such time.

"Term Loan" means an advance made by any Term Lender under any Term Facility.

"Term Loan Intercreditor Agreement" means the First Lien/Second Lien Intercreditor Agreement substantially in the form of Exhibit L among the Administrative Agent and the Second Lien Administrative Agent, with such modifications thereto as the Administrative Agent may reasonably agree. On the Closing Date, the Administrative Agent will enter into the Term Loan Intercreditor Agreement with the Second Lien Administrative Agent and the other parties thereto.

"Term Loan Priority Collateral" has the meaning assigned to the term "Fixed Asset Collateral" in the ABL Intercreditor Agreement.

"Term Loan Tranche" means the respective facility and commitments utilized in making Term Loans hereunder, with there being (x) one Tranche on the Closing Date, i.e. Initial Term Loans and Initial Term Commitments and (y) two Tranches on the First Amendment Effective Date, i.e. Initial Term Loans, on the one hand, and 2022 Incremental Term Loans and 2022 Incremental Term Loan Commitments, on the other hand. Additional Term Loan Tranches may be added after the Closing Date, i.e., New Term Loans, Specified Refinancing Term Loans, New Term Commitments and Specified Refinancing Term Commitments.

"Term SOFR" means

(x) with respect to the Initial Term Loans, the forward-looking term rate for any period that is approximately (as determined by the Administrative Agent) as long as any of the Interest Period options set forth in the definition of "Interest Period" and that is based on SOFR and that has been selected or recommended by the Relevant Governmental Body, in each case as published on an information service as selected by the Administrative Agent in consultation with the Borrower, and

(y) with respect to the 2022 Incremental Term Loans,

(a) for any calculation with respect to a Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR

Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day.

Notwithstanding the foregoing, in no event shall Term SOFR be deemed to be less than zero. Term SOFR Loans shall be deemed to be subject to such reserve, liquid asset or similar requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under Regulation D or any other applicable law, rule or regulation.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Loan" means a Loan that bears interest at a rate based on Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Term SOFR Notice" means a notification by the Administrative Agent to the Lenders of the occurrence of a Term SOFR Transition Event.

"Term SOFR Transition Event" means the determination by the Administrative Agent and the Borrower that (a) Term SOFR has been recommended for use by the Relevant Governmental Body, and (b) the administration of Term SOFR is administratively feasible for the Administrative Agent.

"Termination Conditions" means the satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the termination of the Aggregate Commitments.

"Test Period" means, on any date of determination, with respect to the Group Parties on a consolidated basis, (x) for purposes of determining the applicable percentage of Excess Cash Flow for purposes of Section 2.05(b) and the Applicable Rate, the four (4) consecutive fiscal quarters of the Group Parties most recently then ended and for which financial statements have been delivered pursuant to Section 6.01(a) or (b) and (y) for all other purposes in this Agreement, the four (4) consecutive fiscal quarters of the Group Parties most recently then ended in respect of which financial statements are internally available (as determined in good faith by the Borrower) and delivered to the Administrative Agent for further distribution to each Lender.

"Threshold Amount" means the greater of (i) $42,000,000 and (ii) 20.0% of Consolidated EBITDA of the Group Parties.

"Total Outstandings" means the aggregate Outstanding Amount of all Loans.

"Tranche" means any Term Loan Tranche.

"Transactions" means the transactions contemplated pursuant to the Purchase Agreement (including the Acquisition), together with each of the following transactions consummated or to be consummated in connection therewith:

(a) the Borrower obtaining the Initial Term Loan Facility and the Second Lien Term Facility;

(b) the Borrower, the ABL Representative and the requisite lenders under the ABL Facility entering into an amendment to the ABL Credit Agreement;

(c) (i) the direct or indirect cash equity investment in the Borrower (or a parent company thereof) made by the Sponsor, certain limited partners thereof or other investors (the "Investors") along with any additional co-investors arranged by or designated by the Investors, in an amount not less than $60.0 million (the "Investor Equity Contribution") and (ii) the issuance by the direct or indirect parent of the Borrower of additional equity which may include any perpetual preferred equity investment (clauses (i) and (ii), collectively, the "Equity Contribution");

(d) the repayment in full and of outstanding principal, accrued and unpaid interest, fees, and other amounts (other than contingent indemnification obligations for which no claim has been asserted and that by their terms survive the termination of the

Existing Term Loan Credit Agreement) under the Existing Term Loan Credit Agreement (and, in connection therewith, any security interests and guarantees in connection therewith shall be terminated and/or released) (the "Refinancing"); and

(e) the payment of all fees, premiums, costs and expenses (including original issue discount and upfront fees) incurred in connection with the transactions described in the foregoing provisions of this definition (the "Transaction Costs").

"Transaction Costs" has the meaning specified in the definition of "Transactions."

"Transition Arrangements" means, collectively, any Transition Services Agreement, the IP Assignment Agreement (as defined in the Purchase Agreement), the IP Cross-License Agreement (as defined in the Purchase Agreement), each Sublease Agreement (as defined in the Purchase Agreement), the TDP License Agreement (as defined in the Purchase Agreement), in each case, to be entered into on or prior to (or in connection with) the Closing Date, as amended, restated, amended and restated, modified, supplemented or replaced from time to time in a manner not materially adverse to the interest of the Borrower and its Restricted Subsidiaries from time to time.

"Transition Services Agreement" means any Transition Services Agreement (as defined in the Purchase Agreement), as amended, restated, amended and restated, modified, supplemented or replaced from time to time in a manner not materially adverse to the interest of the Borrower and its Restricted Subsidiaries from time to time.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a Term Benchmark Rate Loan.

"UCC Filing Collateral" has the meaning specified in Section 4.01.

"UK 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.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" means in relation to a Lender or its direct or indirect parent company the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Advances" means, with respect to the Administrative Agent, the aggregate amount, if any (a) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Section 2.02(c) and (b) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unfunded Pension Liability" means the excess of a Plan's benefit liabilities under Section 4001(a) of ERISA over the current value of such Plan's assets, determined in accordance with assumptions used for funding the Plan pursuant to Section 412 of the Code for the applicable plan year.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"United Kingdom" means the United Kingdom of Great Britain and Northern Ireland.

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

"Unpaid Amount" has the meaning specified in Section 7.05.

"Unrestricted Cash Amount" means, as of any date of determination, the amount of (a) cash and Cash Equivalents of Holdings and its Restricted Subsidiaries (whether or not held in an account pledged to the Administrative Agent) to the extent not required to be designated as restricted on the consolidated balance sheet of Holdings and its Restricted Subsidiaries in accordance with GAAP and (b) cash and Cash Equivalents restricted in favor of the Facilities (which may also include cash and Cash Equivalents securing other Indebtedness secured by a Lien on the Collateral), the Second Lien Term Facility or the ABL Facility.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Borrower that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Borrower, Holdings or any Parent Holding Company in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Borrower may designate (or subsequently re-designate) any Subsidiary of the Borrower (including any existing Subsidiary and any newly acquired or newly formed Subsidiary of the Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, the Borrower or any other Subsidiary of the Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have any Indebtedness pursuant to which the lender has recourse to any of the assets of Holdings or any of its Restricted Subsidiaries; provided, further, however, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then the Investment arising from such designation would be permitted under Section 7.05.

The Borrower may designate any Unrestricted Subsidiary to be a Restricted Subsidiary (a "Subsidiary Redesignation"). Any Indebtedness of such Subsidiary and any Liens encumbering its assets at the time of such designation shall be deemed newly Incurred or established, as applicable, at such time.

Any such designation by the Borrower shall be evidenced to the Administrative Agent by promptly delivering to the Administrative Agent an officer's certificate certifying that such designation complied with the foregoing provisions.

For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Borrower and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Investments in such Unrestricted Subsidiary in an amount determined as set forth in the last sentence of the definition of "Investments".

Notwithstanding the foregoing, the Borrower shall not be permitted to designate any subsidiary that holds Material Intellectual Property or Contracts as an Unrestricted Subsidiary and neither the Borrower nor any Restricted Subsidiary shall be permitted to contribute, sell, transfer or otherwise dispose of any Material Intellectual Property or Contracts to an Unrestricted Subsidiary.

"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 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. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Obligor" means Holdings, the Borrower and any Guarantor which is a Domestic Subsidiary.

"U.S. Special Resolution Regimes" has the meaning specified in Section 10.24.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 3.01(g)(ii)(B)(c).

"Vectrus Merger" has the meaning assigned to the term "Merger" in the First Amendment.

"Vectrus Merger Agreement" has the meaning assigned to the term "Merger Agreement" in the First Amendment.

"Vectrus Refinancing" means the repayment in full of outstanding principal, accrued and unpaid interest, fees, and other amounts (other than contingent obligations for which no claim has been asserted and that by their terms survive) under that certain Credit Agreement, dated September 17, 2014, by and among Vectrus, Inc., an Indiana corporation, Vectrus Systems Corporation, a Delaware corporation, as the borrower, the lenders and issuing banks from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent, as amended by that certain Amendment No. 1, dated as of April 19, 2016, as further amended and restated by that certain Amendment and Restatement Agreement, dated as of November 15, 2017, as further amended by that certain Amendment No. 1, dated as of December 24, 2020, as further amended by that certain Amendment No. 2, dated as of January 24, 2022, and as further amended, restated, replaced or otherwise modified from time to time (and, in connection therewith, any security interests and guarantees in connection therewith shall be terminated and/or released) and the other payments contemplated under the Vectrus Merger Agreement.

"Vertex Holdings" has the meaning specified in the Preliminary Statements of this Agreement.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years (and/or portion thereof) obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of such Indebtedness or redemption or similar payment, in respect of such Disqualified Stock or Preferred Stock, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that for purposes of determining the Weighted Average Life to Maturity of any Indebtedness (the "Applicable Indebtedness"), the effects of any amortization or prepayments made on such Applicable Indebtedness prior to the date of such determination will be disregarded.

"Wholly Owned Restricted Subsidiary" means any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"Wholly Owned Subsidiary" of any Person means a direct or indirect Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

"Withholding Agent" means any Loan Party, the Administrative Agent and any other applicable withholding agent.

"Working Capital" means, with respect to the Borrower and the Restricted Subsidiaries on a consolidated basis, Consolidated Current Assets minus Consolidated Current Liabilities.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) 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) References in this Agreement to an Exhibit, Schedule, Article, Section, clause or subclause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or subclause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) 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.

(f) Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns.

(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) In measuring compliance with this Agreement with respect to any (x) Investment or acquisition (whether by merger, consolidation or other business combination or acquisition of Capital Stock or otherwise) and (y) Restricted Payment, repayment, repurchase or refinancing of Indebtedness with respect to which an irrevocable notice of Restricted Payment or repayment (or similar irrevocable notice), which may be conditional, has been delivered, in each case for purposes of determining:

(1) whether any Indebtedness (including Acquired Indebtedness) that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is permitted to be Incurred in compliance with Section 2.14, Section 2.15 or Section 7.01;

(2) whether any Lien being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness or to secure any such Indebtedness is permitted to be Incurred in accordance with Section 7.02 or the definition of "Permitted Liens";

(3) whether any other transaction undertaken or proposed to be undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness complies with the covenants or agreements contained in this Agreement;

(4) whether any representation or warranty set forth herein is true or correct;

(5) whether a Default or Event of Default (or any type of Default or Event of Default) shall have occurred and be continuing; and

(6) any calculation of the ratios or baskets, including Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and Pro Forma Revenue Synergies, and whether a Default or Event of Default exists in connection with the foregoing,

at the option of the Borrower, the date that the letter of intent or definitive agreement for such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is entered into or notice, which may be conditional, of such Restricted Payment or repayment, repurchase or refinancing of Indebtedness is given to the holders of such Indebtedness (the "Transaction Agreement Date") may be used

as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA" (provided that, notwithstanding the Borrower's election to use the Transaction Agreement Date under this Section 1.02(i), the Borrower may elect (in its discretion) to re-determine one or more of clauses (1) through (6) above at (x) the time of any delivery of financial statements prior to the consummation of such transaction or (y) the time of the consummation of such transaction). For the avoidance of doubt, if the Borrower elects to use the Transaction Agreement Date as the applicable date of determination in accordance with the foregoing, (a) any fluctuation or change in the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and/or Pro Forma Revenue Synergies of the Borrower from the Transaction Agreement Date to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness, will not be taken into account for purposes of determining whether any Indebtedness or Lien that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, or in connection with compliance by the Borrower or any of the Restricted Subsidiaries with any other provision of the Loan Documents or any other transaction undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, is permitted to be Incurred, (b) until such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness is consummated or such definitive agreements are terminated (or conditions in any conditional notice can no longer be met), such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and all transactions proposed to be undertaken in connection therewith (including the Incurrence of Indebtedness and Liens and the intended use of proceeds thereof) and at the election of the Borrower, other acquisitions or similar investments for which a letter of intent or definitive agreements have been executed will be given pro forma effect when determining compliance of other transactions (including the Incurrence of Indebtedness and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness) that are consummated after the Transaction Agreement Date and on or prior to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness and any such transactions (including any Incurrence of Indebtedness and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements are entered and outstanding thereafter for purposes of calculating any baskets or ratios under the Loan Documents after the date of such agreement and before the consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and (c) no Default or Event of Default shall occur solely based on any fluctuation or change in the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and/or Pro Forma Revenue Synergies of the Borrower from the Transaction Agreement Date to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness.

(j) As used herein, the term "Consolidated EBITDA" is deemed to refer to Consolidated EBITDA of the Group Parties for the Test Period most recently then ended.

Section 1.03 Accounting Term.

(a) 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, as in effect from time to time.

(b) If at any time any change in GAAP or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed); provided that, until so amended, such ratio, basket, requirement or other provision shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein.

(c) Notwithstanding anything to the contrary contained herein, all such financial statements shall be prepared, and all financial covenants contained herein or in any other Loan Document shall be calculated, in each case, without giving effect to any election under FASB ASC 825 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

(d) Notwithstanding anything to the contrary contained herein, unless the Borrower has irrevocably elected pursuant to a certificate executed by an Responsible Officer of the Borrower and delivered to the Administrative Agent that this clause (d) shall no longer apply with respect to an applicable Test Period and each Test Period thereafter on or prior to the delivery of financial statements for such Test Period pursuant to Section 6.01, the determination of whether a lease is a Capital Lease or a Non-Finance Lease, shall, in each case, be determined without giving effect to ASC 842 (Leases), except that financial statements delivered pursuant to Section 6.01 may be prepared in accordance with GAAP (including giving effect to ASC 842 (Leases)) as in effect at the time of such delivery).

Section 1.04 Rounding. Any financial ratios required to be maintained by the Borrower, or 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 and Laws. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by any Loan Document and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight savings or standard, as applicable).

Section 1.07 Timing of Payment or Performance. 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 specifically provided in Section 2.12 or as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day.

Section 1.08 Currency Equivalents Generally.

(a) Any amount specified in this Agreement (other than in Articles II, IX and X or as set forth in clause (b) of this Section 1.08) or any of the other Loan Documents to be in Dollars shall also include Dollar Equivalent of such amount in any currency other than Dollars. The Administrative Agent shall determine the Spot Rate as of relevant date of determination to be used for calculating Dollar Equivalent amounts. Such Spot Rate shall become effective as of such relevant date of determination and shall be the Spot Rate employed in converting any amounts between the Dollars any currency other than Dollars until the next relevant date of determination occurs. Except for purposes of financial statements delivered by Loan Parties hereunder or calculating financial ratios hereunder or except as otherwise provided herein, the applicable amount of any currency (other than Dollars) for purposes of the Loan Documents shall be such Dollar Equivalent amount as determined by the Administrative Agent in accordance with this Agreement.; provided that if any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio and the Consolidated Interest Coverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio and the Consolidated Interest Coverage Ratio, at the Exchange Rate as of the date of calculation, and will, in the case of Indebtedness, Consolidated Funded First Lien Indebtedness, Consolidated Funded Indebtedness and Consolidated Funded Secured Indebtedness, be the weighted average exchange rates used for determining Consolidated EBITDA for the relevant period; provided that if any Group Party has entered into any currency Swap Contracts in respect of any borrowings, the currency and amount of such borrowings shall be determined by first taking into account the effects of that currency Swap Contract.

(c) 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 the rates in the definition of "Daily Simple SOFR", "Eurodollar Rate", "Term Benchmark Rate", "SOFR", "Term SOFR" or with respect to any comparable or successor rate thereto.

Section 1.09 LIBOR Replacement.

(a) Other than with respect to the 2022 Incremental Term Loans,

(i) On March 5, 2021 the Financial Conduct Authority ("FCA"), the regulatory supervisor of LIBOR's administrator ("IBA"), announced in a public statement the future cessation or loss of representativeness of overnight/Spot Next, 1-month, 3-month, 6-month and 12- month LIBOR tenor settings. On the date that is the earlier of (the "Benchmark Transition Date") (i) the date that all Available Tenors of LIBOR have either permanently or indefinitely ceased to be provided by IBA or have been announced by the FCA pursuant to public statement or publication of information to be no longer representative and (ii) the Early Opt-in Effective Date, if the then-current Benchmark is LIBOR, the Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any setting of such Benchmark on such day and all subsequent settings without any amendment to, or further action or consent of any other party to this Agreement or any other Loan Document. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly or quarterly basis as determined by the Borrower from time to time prior to the commencement of the applicable interest payment period. Notwithstanding anything to the contrary herein, if another alternate benchmark rate that is a then prevailing or evolving market convention for determining a rate of interest for similar U.S. dollar credit facilities is available prior to, on or after the Benchmark Transition Date that does not constitute Daily Simple SOFR or Term SOFR, then the Administrative Agent and the Borrower may amend this Agreement to incorporate such alternate benchmark rate as the "Benchmark Rate" (including giving effect to any spread adjustment to such Benchmark Rate that is consistent with the prevailing market convention for similar U.S. dollar credit facilities) and make Benchmark Replacement Conforming Changes in connection therewith.

(ii) Upon the occurrence of a Benchmark Transition Event, the Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until the Borrower's receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, the component of Base Rate based upon the Benchmark will not be used in any determination of Base Rate.

(iii) Notwithstanding anything to the contrary herein or in any other Loan Document and subject to the proviso below in this paragraph, if a Term SOFR Transition Event and its related Benchmark Replacement Date have occurred, then, at the election of the Borrower at any time thereafter, the Term SOFR Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder or under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document; provided that the foregoing under this clause (iii) shall not be effective unless the Administrative Agent has delivered a Term SOFR Notice to the Lenders (it being understood that upon the occurrence of a Term SOFR Transition Event, upon such mutual election of the Borrower and the Administrative Agent, the Administrative Agent shall deliver a Term SOFR Notice to the Lenders).

(iv) In connection with the implementation and administration of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement 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 Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(v) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Administrative Agent or the Borrower pursuant to this Section 1.09(a), 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, 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, except, in each case, as expressly required pursuant to this Section 1.09(a).

(vi) At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR or LIBOR), then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for such Benchmark (including Benchmark Replacement) settings and (ii) the Administrative Agent may reinstate any such previously removed tenor for such Benchmark (including Benchmark Replacement) settings.

(b) Solely with respect to the 2022 Incremental Term Loans and notwithstanding anything herein to the contrary,

(i) Upon the occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, the Administrative Agent and the Borrower may amend this Agreement to replace the then-current Benchmark with respect to the 2022 Incremental Term Loans for all purposes hereunder and under any Loan Document 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 the Administrative Agent has posted such proposed amendment to all 2022 Incremental Term Lenders and the Borrower, unless, prior to such time, the Required 2022 Incremental Term Lenders have delivered to the Administrative Agent written notice that such Required 2022 Incremental Term Lenders object to such amendment on the basis that such Benchmark Replacement is not a prevailing reference rate for similar dollar denominated syndicated credit facilities; provided that (a) such Required 2022 Incremental Term Lenders shall not be entitled to object under this clause (i) to any Benchmark Replacement based on SOFR, (b) such Required 2022 Incremental Term Lenders shall not be entitled to object under this clause (i) to any Benchmark Replacement that has become effective, or will substantially simultaneously become effective, with respect to any other Term Loan Tranche under this Agreement (but not the 2022 Incremental Term Loans) and (c) such Majority 2022 Incremental Term Lenders shall not be entitled to object under this clause (i) to any Benchmark Replacement that is contemplated to apply with respect to all Loans under this Agreement pursuant to an amendment posted to all Lenders under this Agreement and the Administrative Agent has not received written notice from Lenders comprising Required Lenders on or prior to 5:00 p.m. on the fifth (5th) Business Day after the Administrative Agent has posted such amendment that such Required Lenders object to such amendment.

(ii) At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of applicable 2022 Incremental Term Loans to be made, converted or continued that would bear interest by reference to such Benchmark until the Borrower's receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, with respect to the 2022 Incremental Term Loans, the component of the Alternate Base Rate based upon the Benchmark will not be used in any determination of the Base Rate.

(iii) In connection with the implementation and administration of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time (in consultation with the Borrower) with respect to the 2022 Incremental Term Loans and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes with respect to the 2022 Incremental Term Loans will become effective without any further action or consent of any other party to this Agreement.

(iv) The Administrative Agent will promptly notify the Borrower and the 2022 Incremental Term Lenders of (i) the implementation of any Benchmark Replacement or Early Opt-in Election, as applicable, with respect to the 2022 Incremental Term Loans and (ii) the effectiveness of any Benchmark Replacement Conforming Changes with respect to the Term Loans. Any determination, decision or election that may be made by the Administrative Agent, the Majority 2022 Incremental Term Lenders or the Borrower as expressly set forth in this Section 1.09(b) and the defined terms used herein, 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, 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, except, in each case, as expressly required pursuant to this Section 1.09(b).

(v) At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR), and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for such Benchmark (including Benchmark Replacement) settings and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

Section 1.10 Pro Forma Calculations. Notwithstanding anything to the contrary herein (subject to Section 1.02(i)), the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, the Consolidated Total Net Leverage Ratio the Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income and Consolidated Net Tangible Assets shall be calculated (including for purposes of Sections 2.14 and 2.15) on a Pro Forma Basis with respect to each Specified Transaction occurring during the applicable Test Period to which such calculation relates, and/or subsequent to the end of the applicable Test Period but not later than the date of such calculation; provided that notwithstanding the foregoing, when calculating the Consolidated First Lien Net Leverage Ratio for purposes of determining the Applicable Rate or the applicable percentage of Excess Cash Flow for purposes of Section 2.05(b), any Specified Transaction and any related adjustment contemplated in the definition of Pro Forma Basis (and corresponding provisions of the definition of "Consolidated EBITDA") that occurred subsequent to the end of the applicable Test Period shall not be given Pro Forma Effect. With respect to any pro forma calculations to be made in connection with any acquisition or investment in respect of which financial statements for the relevant target are not available for the same Test Period for which internal financial statements of the Borrower are available, the Borrower shall determine such pro forma calculations on the basis of the available financial statements (even if for differing periods) or such other basis as determined on a commercially reasonable basis by the Borrower.

Section 1.11 Calculation of Baskets.

(a) If any of the baskets set forth in this Agreement are exceeded solely as a result of fluctuations to Consolidated EBITDA or Consolidated Net Tangible Assets for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under this Agreement, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

(b) Notwithstanding anything to the contrary in this Agreement, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a Basket or other provision of this Agreement (any such Basket or other provision, a "Fixed Basket") that does not require compliance with a financial ratio or test (including, without limitation, Pro Forma Compliance with any Consolidated First Lien Net Leverage Ratio test, Consolidated Secured Net Leverage Ratio test, Consolidated Total Net Leverage Ratio test or any Consolidated Interest Coverage Ratio test) (any such ratio or test, a "Financial Incurrence Test") (any such amounts, including, for the avoidance of doubt, (i) Designated Funding Commitments and amounts drawn under the ABL Facility, (ii) any grower component based on Consolidated EBITDA or Consolidated Net Tangible Assets and (iii) New Loan Commitments, New Incremental Notes and Incremental Equivalent Debt incurred pursuant to the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility, the "Fixed Amounts"), in each case substantially concurrently with (or as part of a single transaction or a series of related transactions with) any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with any Financial Incurrence Test (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that such Fixed Amounts (or any other amounts incurred under a Fixed Basket) (but giving full Pro Forma Effect to the use of proceeds of all such amounts and concurrent related transactions) shall be disregarded in the calculation of any Financial Incurrence Test applicable to Incurrence-Based Amounts that is substantially concurrent (or part of a single transaction or a series of related transactions); provided that, notwithstanding anything to the contrary in this Agreement, any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that is expressly limited by a fixed-dollar limitation (including any grower component based on a percentage of Consolidated EBITDA or Consolidated Net Tangible Assets) and that includes, as a condition to incurring amounts or entering into or consummating transactions, in reliance on such provision limited by a fixed-dollar limitation, a requirement of compliance with a Financial Incurrence Test (including, without limitation, incurring amounts

or entering into or consummating transactions under clause (4) of the first paragraph of Section 7.05) shall constitute a "Fixed Amount" hereunder. If any Lien, Investment, Indebtedness, Restricted Payment or Affiliate Transaction or other transaction, action, judgment or amount incurred under any provision in this Agreement or any other Loan Document (or any portion of the foregoing) previously divided and classified (or re-divided and re-classified) as set forth below under any Fixed Amount, could subsequently be re-divided and re-classified as an Incurrence-Based Amount, such re-division and re-classification shall be deemed to occur automatically, in each case, unless otherwise elected by the Borrower.

(c) For purposes of determining compliance with any Section 2.14, Section 2.15 or any of the covenants set forth in Article VI or Article VII at any time (whether at the time of incurrence or thereafter), if any Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction (or any portion of the foregoing) meets the criteria of one, or more than one, of the clauses of the provision permitting (including by way of exemption) such Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction, as the case may be or any portion thereof, the Borrower (i) shall in its sole discretion determine under which clause (or sub-clause) or clauses (or sub-clauses) such Lien, Investment, Indebtedness, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate transaction (or, in each case, any portion thereof), as the case may be, is classified and (ii) shall be permitted, in its sole discretion, to make any subsequent redetermination and/or to divide, classify or reclassify under which clause or clauses such Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction, as the case may be, is permitted from time to time as it may determine and without notice to the Administrative Agent or any Lender (including to re-classify utilization of any Fixed Amounts as being incurred under any Incurrence-Based Amounts or other Fixed Amounts or utilization of any Incurrence-Based Amounts as being incurred under any Fixed Amount or other Incurrence-Based Amounts); provided that (i) any amount incurred under a Fixed Amount which may later be reclassified as incurred under an Incurrence-Based Amount shall automatically be reclassified as incurred under the applicable Incurrence-Based Amount, unless otherwise elected by the Borrower, (ii) all Indebtedness under this Agreement Incurred on the Closing Date shall be deemed to have been Incurred pursuant to Section 7.01(a) and the Borrower shall not be permitted to reclassify all or any portion of Indebtedness Incurred on the Closing Date pursuant to Section 7.01(a), and (iii) all Indebtedness under the ABL Credit Agreement will be deemed to have been Incurred pursuant to Section 7.01(b) and all Indebtedness under the Second Lien Credit Agreement Incurred on the Closing Date will be deemed to have been Incurred pursuant to Section 7.01(jj) and the Borrower shall not be permitted to reclassify all or any portion of such Indebtedness.

(d) If any Lien, Investment, Indebtedness, Disqualified Stock or Preferred Stock, Asset Sale (or other disposition or other sale or transfer of assets), Restricted Payment, Affiliate Transaction, or other transaction or action is incurred, issued or consummated in reliance on a Basket measured by reference to a percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, and any such Lien, Investment, Indebtedness, Disqualified Stock or preferred Capital Stock, disposition or other sale or transfer of assets, Restricted Payment, Affiliate transaction, Contractual Requirement, prepayment or redemption of Indebtedness or other transaction or action would subsequently exceed the applicable percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, under such Basket if calculated based on the Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, on a later date (including the date of any refinancing), such percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, will be deemed not to be exceeded; provided that, in the case of refinancing any Indebtedness, Disqualified Stock or Preferred Stock (and any related Lien) in reliance on this clause (c), the principal amount of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed the aggregate outstanding principal amount, accreted value or liquidation preference of the refinanced Indebtedness, Disqualified Stock or Preferred Stock, plus any Incremental Amounts Incurred in connection with the refinancing of such Indebtedness, Disqualified Stock or Preferred Stock and the incurrence or issuance of such refinancing Indebtedness, Disqualified Stock or Preferred Stock.

(e) With respect to any Designated Funding Commitment (to the extent loans funded under such Designated Funding Commitment would constitute Indebtedness, or Capital Stock issued pursuant to such Designated Funding Commitment would constitute Disqualified Stock or Preferred Stock, in each case, that is subject to Section 7.01), except for purposes of (x) determining the "Applicable Rate", and (y) the First Lien Net Leverage Ratio under Section 2.05(b), in each case, the incurrence or issuance of such Indebtedness (and any Lien in connection therewith), Disqualified Stock or Preferred Stock, as applicable, by Borrower or any Restricted Subsidiary provided for under such Designated Funding Commitment shall be deemed to occur (on a Pro Forma Basis after

giving effect to the incurrence or issuance of the entire committed amount thereof (but without netting any cash proceeds thereof)) on the date of designation of such commitment as a Designated Funding Commitment (and any such unfunded commitment constituting a Designated Funding Commitment under this Agreement shall be deemed outstanding for purposes of incurring or issuing any other Indebtedness, Disqualified Stock or Preferred Stock or Lien under this Agreement, in each case, at all times such designated commitments remain outstanding) and, from and after such designation, so long as such incurrence or issuance is permitted under this Agreement on the date of such designation, Borrower and/or its applicable Restricted Subsidiaries may incur or issue such Indebtedness (including any borrowing, re-borrowing and issuance of letters of credit thereunder)) (and any Lien in connection therewith), Disqualified Stock or Preferred Stock up to the committed amount thereof so designated under such Designated Funding Commitment without further compliance with, or determination of availability under, any Financial Incurrence Test, Incurrence-Based Amount, Fixed Amount, Fixed Basket or other Basket under this Agreement; *provided* that, for the avoidance of doubt, (i) the Borrower may revoke any such designation as a Designated Funding Commitment in accordance with the definition thereof at any time and from time to time and (ii) if any such Designated Funding Commitment is drawn, such Indebtedness shall be deemed to be outstanding for purposes of testing each applicable Financial Incurrence Test.

(f) Notwithstanding anything to the contrary set forth herein, for the avoidance of doubt and without duplication of any applicable Basket set forth herein, the Loan Documents shall be deemed to permit (x) the Transactions and (y) any Transition Arrangements (or any other transition or shared services agreements and arrangements in connection with the Acquisition or otherwise contemplated under the Purchase Agreement that, in each case, are not materially more adverse to the interest of the Borrower and its Restricted Subsidiaries than the Transition Arrangements entered into on or prior to the Closing Date).

Section 1.12 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.

ARTICLE II.
The Commitments and Borrowings

Section 2.01 The Loans.

(a) The Initial Term Borrowing. Subject to the terms and conditions set forth herein, each Term Lender with an Initial Term Commitment severally agrees to make a single loan denominated in Dollars (the "Initial Term Loans") to the Borrower on the Closing Date in an amount equal to such Term Lender's Initial Term Commitment. The Initial Term Borrowing shall consist of Initial Term Loans made simultaneously by the Term Lenders in accordance with their respective Initial Term Commitments. Amounts borrowed under this Section 2.01(a) and subsequently repaid or prepaid may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14). Initial Term Loans may be Base Rate Loans or Term Benchmark Rate Loans as further provided herein.

(b) The 2022 Incremental Term Loans. Subject to the terms and conditions set forth herein and in the First Amendment, each 2022 Incremental Term Lender with a 2022 Incremental Term Loan Commitment severally agrees to make 2022 Incremental Term Loans to the Borrower on the First Amendment Effective Date in an amount equal to such 2022 Incremental Term Lender's 2022 Incremental Term Loan Commitment. Amounts borrowed under this Section 2.01(b) and subsequently repaid or prepaid may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14). 2022 Incremental Term Loans may be Base Rate Loans or Term Benchmark Loans as further provided herein.

(c) After the Closing Date, subject to and upon the terms and conditions set forth herein, each Lender with a Term Commitment (other than an Initial Term Commitment or 2022 Incremental Term Loan Commitments) with respect to any Tranche of Term Loans (other than Initial Term Loans or 2022 Incremental Term Loans) severally agrees to make a Term Loan denominated in Dollars under such Tranche to the Borrower in an amount not to exceed such Term Lender's Term Commitment under such Tranche on the date of Incurrence thereof, which Term Loans under such Tranche shall be Incurred pursuant to a single drawing on the date set forth for such Incurrence. Such Term Loans may be Base Rate Loans or Term Benchmark Rate Loans as further provided herein. Once

repaid, Term Loans Incurred hereunder may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14).

Section 2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Term Borrowing, each conversion of a Tranche of Term Loans from one Type to the other, and each continuation of Term Benchmark Rate Loans, shall be made upon irrevocable notice by the Borrower to the Administrative Agent. Each such notice must be in writing and must be received by the Administrative Agent not later than (i) 2:00 p.m. (New York City time) three (3) Business Days prior to the requested date of any Borrowing of, conversion of Base Rate Loans to, or continuation of, Term Benchmark Rate Loans (or in the case of any such Borrowing to be made on the Closing Date or any Borrowing pursuant to Section 2.14 or Section 2.18, one Business Day prior to the date of such Borrowing), and (ii) 1:00 p.m. (New York City time) one (1) Business Day prior to the requested date of any Term Borrowing of Base Rate Loans or of any conversion of Term Benchmark Rate Loans to Base Rate Loans. Each notice pursuant to this Section 2.02(a) shall be delivered to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower.

Each Borrowing of, conversion to or continuation of Term Benchmark Rate Loans shall be (i) in a principal amount of $1,000,000, or (ii) a whole multiple of $500,000 in excess thereof. Each Borrowing of, or conversion to, Base Rate Loans shall be (i) in a principal amount of $500,000, or (ii) a whole multiple of $250,000 in excess thereof.

(b) Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Term Borrowing, a conversion of a Tranche of Term Loans from one Type to the other, or a continuation of Term Benchmark Rate 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, (iv) the Type of Loans to be borrowed or to which existing Tranche of Term Loans are to be converted and (v) if applicable, the duration of the Interest Period with respect thereto. If, with respect to any Term Benchmark Rate Loans, the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Tranche of Term Loans shall be made as, or converted to, Term Benchmark Rate Loans with an Interest Period of 1 month. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Term Benchmark Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Term Benchmark Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(c) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each applicable Lender of the amount of its ratable share of the applicable Tranche of Term Loans, and if no timely notice of a conversion or continuation of Term Benchmark Rate Loans is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Term Benchmark Rate Loans with an Interest Period of one month as described in Section 2.02(a). In the case of a Term Borrowing, each Appropriate Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 3:00 p.m. (New York City time), on the Business Day specified in the applicable Committed Loan Notice. Each Lender may, at its option, make any Loan available to the Borrower by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement. Upon satisfaction of the applicable conditions set forth in Article IV, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(d) Except as otherwise provided herein, a Term Benchmark Rate Loan may be continued or converted only on the last day of an Interest Period for such Term Benchmark Rate Loan unless the Borrower pays the amount due under Section 3.06 in connection therewith. During the existence of an Event of Default, at the election of the Administrative Agent or the Required Lenders, no Loans may be requested as, converted to or continued as Term Benchmark Rate Loans.

(e) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Term Benchmark Rate Loans upon determination of such interest rate. The determination of the Term Benchmark Rate by the Administrative Agent shall be conclusive in the absence of manifest error.

(f) After giving effect to all Term Borrowings, all conversions of Term Loans from one Type to the other, and all continuations of Term Loans of the same Type, there shall not be more than ten (10) Interest Periods in effect; provided that after the establishment of any new Tranche of Loans, the number of Interest Periods otherwise permitted by this Section 2.02(f) shall increase by three (3) Interest Periods for each applicable Tranche so established.

(g) The failure of any Lender to make the 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 Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing, which for the avoidance of doubt does not limit such Lender's obligations under Section 2.17.

Section 2.03 [Reserved].

Section 2.04 [Reserved].

Section 2.05 Prepayments.

(a) Optional. (i) The Borrower may, upon notice by the Borrower to the Administrative Agent substantially in the form of Exhibit J, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty except as set forth in Section 2.05(a)(iii) below; provided that (1) such notice must be received by the Administrative Agent not later than 12:00 noon (New York City time) (A) three (3) Business Days prior to any date of prepayment of Term Benchmark Rate Loan and (B) on the date of prepayment of Base Rate Loans (or, in each case, such shorter period as the Administrative Agent shall agree); (2) any prepayment of Term Benchmark Rate Loans shall be (x) in a principal amount of $1,000,000, or (y) a whole multiple of $500,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be (x) in a principal amount of $500,000, or (y) a whole multiple of $250,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment, the Tranche of Loans to be prepaid, the Type(s) of Loans to be prepaid and, if Term Benchmark Rate Loans are to be prepaid, the Interest Period(s) of such Loans (except that if the class of Loans to be prepaid includes both Base Rate Loans and Term Benchmark Rate Loans, absent direction by the Borrower, the applicable prepayment shall be applied first to Base Rate Loans to the full extent thereof before application to Term Benchmark Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06). The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's ratable share of the relevant Facility). If such notice is given by the Borrower, subject to clause (ii) below, 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 Term Benchmark Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 2.05(a)(iii) and Section 3.06. Subject to Section 2.17, each prepayment of outstanding Term Loan Tranches pursuant to this Section 2.05(a) shall be applied to the Term Loan Tranche or Term Loan Tranches designated on such notice on a pro rata basis within such Term Loan Tranche. Subject to Section 2.17, each prepayment of an outstanding Term Loan Tranche pursuant to this Section 2.05(a) shall be applied to the remaining amortization payments of such Term Loan Tranche as directed by the Borrower (or, if the Borrower has not made such designation, in direct order of maturity), but in any event on a pro rata basis to the Lenders within such Term Loan Tranche.

(ii) Notwithstanding anything to the contrary contained in this Agreement, any notice of prepayment under Section 2.05(a)(i) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or delayed by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied or delayed.

(iii) If the Borrower, in connection with, or resulting in, any Repricing Event (1)(A) makes a voluntary prepayment of any Initial Term Loans pursuant to Section 2.05(a), (B) makes a repayment of any Initial Term Loans pursuant to Section 2.05(b)(iii) or (C) effects any amendment with respect to the Initial Term Loans, in each case, prior to the date that is six (6) months after the Closing Date, the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Term Lenders (x) with respect to clauses (A) and (B), a prepayment premium in an amount equal to 1.00% of the principal amount of the Initial Term Loans prepaid or repaid and (y) with respect to clause (C), a prepayment premium in an amount equal to 1.00% of the principal amount of the affected Initial Term Loans held by the Term Lenders not consenting to such amendment or (2) (A) makes a voluntary prepayment of any 2022

Incremental Term Loans pursuant to Section 2.05(a), (B) makes a repayment of any 2022 Incremental Term Loans pursuant to Section 2.05(b)(iii) or (C) effects any amendment with respect to the 2022 Incremental Term Loans, in each case, prior to the date that is six (6) months after the First Amendment Effective Date, the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Term Lenders (x) with respect to clauses (A) and (B), a prepayment premium in an amount equal to 1.00% of the principal amount of the 2022 Incremental Term Loans prepaid or repaid and (y) with respect to clause (C), a prepayment premium in an amount equal to 1.00% of the principal amount of the affected 2022 Incremental Term Loans held by the Term Lenders not consenting to such amendment.

(b) Mandatory. (i) For any Excess Cash Flow Period, within ten (10) Business Days after financial statements have been delivered pursuant to Section 6.01(a) and the related Compliance Certificate has been delivered pursuant to Section 6.02(b) (or, if later, the date on which such financial statements and such Compliance Certificate are required to be delivered), the Borrower shall prepay an aggregate principal amount of Term Loans in an amount equal to (A) 50% (as may be adjusted pursuant to the proviso below) of Excess Cash Flow for such Excess Cash Flow Period, minus (B) at the option of the Borrower, the aggregate amount (other than any amount applied to reduce the prepayment required under this clause (b) in respect of any prior year) and except to the extent such prepayment, repurchase, prepayment, expenditure or Restricted Payment is funded with the proceeds of long-term Indebtedness (other than revolving loans) of the sum of (1) the aggregate amount of all voluntary prepayments and repurchases (including prepayments at a discount to par and open market purchases, with credit given for the actual amount of the cash payment) made by the Borrower or any of its Restricted Subsidiaries (or committed to be made) of (t) Second Lien Term Loans, (u) Initial Term Loans or 2022 Incremental Term Loans, (v) New Term Loans, (w) Refinanced First Lien Indebtedness, (x) the "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, (y) other Indebtedness that is secured by the Collateral on a first lien *pari passu* basis with Liens securing the Obligations or on a *pari passu* or senior basis with Liens securing the Second Lien Term Facility and (z) any refinancing, replacement or extension of any of the foregoing (in each case of prepayments of a revolving facility or "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, to the extent accompanied by a corresponding permanent commitment reduction), (2) [reserved], (3) the aggregate amount of all capital expenditures and Investments made (or committed to be made subject to reversal of such deduction if any such committed amount is not actually expended within a twelve-month period after commitment thereof) in cash, and (4) Restricted Payments (other than non-cash Restricted Payments and Restricted Payments made pursuant to clause (3) of the second paragraph under Section 7.05), in each case, made (or committed to be made) during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the last day of the relevant Excess Cash Flow Period, or, at the option of the Borrower, on the date on which the relevant Excess Cash Flow prepayment is required to be made (such amounts in clauses (1) through (4), "ECF Deductions") and such ECF Deductions may be applied to reduce payments under this Section 2.05(b)(i) in respect of subsequent Excess Cash Flow Periods to the extent the amount of such ECF Deductions exceeds the amount of payments required under this Section 2.05(b)(i) in respect of the current Excess Cash Flow Period; provided that such percentage in respect of any Excess Cash Flow Period shall be reduced to 25% or 0% if the Consolidated First Lien Net Leverage Ratio as of the last day of the fiscal year to which such Excess Cash Flow Period relates (but giving Pro Forma Effect to any payment under this Section 2.05 made after the last day of the year to which such Excess Cash Flow Period relates but prior to the date on which the relevant Excess Cash Flow prepayment is or would be required to be made) was equal to or less than 4.00 to 1.00 or 3.50 to 1.00, respectively; provided further that no prepayment shall be required with respect to any Excess Cash Flow Period to the extent Excess Cash Flow for such period is equal to or less than (the "ECF Threshold") the greater of $21,000,000 and 10.0% of Consolidated EBITDA of the Group Parties (and only amounts in excess of the ECF Threshold shall be applied to the payment thereof). Notwithstanding anything to the contrary in the foregoing, the Borrower may elect to use a portion of such amount of payments otherwise required under this Section 2.05(b)(i) in respect of any such Excess Cash Flow Period to prepay or repurchase any other Indebtedness that is secured by the Collateral, in each case in an amount not to exceed the product of (1) the amount of payments otherwise required under this Section 2.05(b)(i) in respect of such Excess Cash Flow Period and (2) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Section 1.08) and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Article I).

(ii) If any Asset Sale of Collateral pursuant to the General Asset Sale Basket or Casualty Event (or series of such related Asset Sales or Casualty Events) (other than with respect to ABL Priority Collateral) results in the receipt by the Loan Parties of aggregate Net Cash Proceeds in excess of the greater of (x) $25,000,000 and (y) 12.0% of Consolidated EBITDA of the Group Parties (whether in a single transaction or a series of related transactions) (the "Per Transaction Prepayment Trigger") and in excess of the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Group Parties in any fiscal year (the "Per Fiscal Year Prepayment Trigger" and, together with the Per Transaction Prepayment Trigger, collectively, the "Asset Sale and Casualty Event Prepayment Trigger") (a "Relevant Transaction") then, except to the extent the Borrower reinvests all or a portion of such Net Cash

Proceeds in accordance with Section 7.04, the Borrower shall prepay, subject to Section 2.05(b)(viii), an aggregate principal amount of Term Loans in an amount equal to 100% (such percentage, as it may be reduced as described below, the "Net Cash Proceeds Percentage") of the Net Cash Proceeds received from such Relevant Transaction in excess of the Prepayment Trigger within 15 Business Days of receipt thereof (or within 15 Business Days after the later of the date the Prepayment Trigger referred to above is first exceeded, the date the relevant Net Cash Proceeds are received or the last day of the applicable reinvestment period in accordance with Section 7.04) by the relevant Loan Party (provided that only the amount of Net Cash Proceeds in excess of the Prepayment Trigger, after giving effect to any reinvestment of such Net Cash Proceeds pursuant to the reinvestment right set forth in Section 7.04, shall be subject to prepayment pursuant to this Section 2.05(b)(ii)); provided that

(X) the Borrower may elect to use a portion of the Net Cash Proceeds received from such Relevant Transaction to prepay or repurchase any other Indebtedness that is secured by the Collateral, to the extent not deducted in the calculation of Net Cash Proceeds, in each case in an amount not to exceed the product of (1) the amount of such Net Cash Proceeds and (2) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Section 1.08) and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Article I);

(Y) the Net Cash Proceeds Percentage (A) shall be reduced to 50.0% if the Consolidated First Lien Net Leverage Ratio (on a Pro Forma Basis after giving effect to such Asset Sale or Casualty Event, as applicable, and the use of proceeds thereof (including the repayment of any Indebtedness)) is equal to or less than 4.00 to 1.00 but greater than 3.50 to 1.00 as of the most recently ended Test Period and (B) shall be reduced to 0.00% if the Consolidated First Lien Net Leverage Ratio (on a Pro Forma Basis after giving effect to such Asset Sale or Casualty Event, as applicable, and the use of proceeds thereof) is equal to or less than 3.50 to 1.00 as of the most recently ended Test Period) (provided that (x) in each case, such Consolidated First Lien Net Leverage Ratio shall be determined, at the Borrower's option, at the time of such Asset Sale or Casualty Event, at the time of entry into a definitive agreement with respect thereto or at the time of application of the Net Cash Proceeds therefrom and (y) any prospective prepayment may, at the Borrower's option, be tested at any time during the Reinvestment Period, and shall apply to amounts subject to the reinvestment rights set forth Section 7.04);

(iii) Upon the Incurrence or issuance by the Borrower or any Restricted Subsidiary of any Refinancing Notes, any Specified Refinancing Term Loans (other than Refinancing Notes or any Specified Refinancing Term Loans which refinance all of the Initial Term Loans or 2022 Incremental Term Loans then outstanding under this Agreement) or any Indebtedness not expressly permitted to be Incurred or issued pursuant to Section 7.01, the Borrower shall prepay an aggregate principal amount of Term Loan Tranches in an amount equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Borrower or such Restricted Subsidiary.

(iv) [Reserved].

(v) [Reserved].

(vi) Subject to Section 2.17, each prepayment of Term Loans pursuant to this Section 2.05(b) shall be applied to each Term Loan Tranche on a pro rata basis (or, if agreed to in writing by the Majority Lenders of a Term Loan Tranche, in a manner that provides for more favorable prepayment treatment of other Term Loan Tranches, so long as each other such Term Loan Tranche receives its Pro Rata Share of any amount to be applied more favorably, except to the extent otherwise agreed by the Majority Lenders of each Term Loan Tranche receiving less than such Pro Rata Share) (other than a prepayment of (x) Term Loans with the proceeds of Indebtedness Incurred pursuant to Section 2.18, which shall be applied to the Term Loan Tranche being refinanced pursuant thereto or (y) Term Loans with the proceeds of any Refinancing Notes issued to the extent permitted under Section 7.01(a), which shall be applied to the Term Loan Tranche being refinanced pursuant thereto). Amounts to be applied to a Term Loan Tranche in connection with prepayments made pursuant to this Section 2.05(b) shall be applied as directed by the Borrower and, in the absence of any direction, to the remaining scheduled installments with respect to such Term Loan Tranche in direct order of maturity. Each prepayment of Term Loans under a Facility pursuant to this Section 2.05(b) shall be applied on a pro rata basis to the then outstanding Base Rate Loans and Term Benchmark Rate Loans under such Facility; provided that the amount thereof shall be applied first to Base Rate Loans under such Facility to the full extent thereof before application to Term Benchmark Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06.

(vii) All prepayments under this Section 2.05 shall be made together with, in the case of any such prepayment of a Term Benchmark Rate Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such Term Benchmark Rate Loan pursuant to Section 3.06 and, to the extent applicable, any additional amounts required pursuant to Section 2.05(a)(iii). Notwithstanding any of the other provisions of this Section 2.05(b), so long as no Event of Default shall have occurred and be continuing, if any prepayment of Term Benchmark Rate Loans is required to be made under this Section 2.05(b), prior to the last day of the Interest Period therefor, the Borrower may, in its sole discretion, deposit the amount of any such prepayment otherwise required to be made thereunder into a Cash Collateral account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.05(b) (it being agreed, for clarity, that interest shall continue to accrue on the Loans so prepaid until the amount so deposited is actually applied to prepay such Loans). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with this Section 2.05(b).

(viii) Notwithstanding any other provisions of this Section 2.05, to the extent that any or all of the Net Cash Proceeds of any Asset Sale by a Foreign Subsidiary (a "Foreign Disposition") or the Net Cash Proceeds of any Casualty Event with respect to a Foreign Subsidiary (a "Foreign Casualty Event"), in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), or Excess Cash Flow of a Foreign Subsidiary giving rise to a prepayment event pursuant to Section 2.05(b)(i) are or is prohibited or restricted by applicable local law, rule or regulation (including, without limitation, financial assistance and corporate benefit restrictions, thin capitalization, capital maintenance, liquidity maintenance or similar legal principles and fiduciary and statutory duties of any direct or officers of such Subsidiaries) from being repatriated to the Borrower or Holdings or so prepaid or such repatriation or prepayment would present a material risk of liability for the applicable Subsidiary or its directors or officers (or gives rise to a material risk of breach of fiduciary or statutory duties by any director or officer), an amount equal to the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.05. To the extent any such amounts are required to be applied to repay Term Loans, such applications shall be net of an amount equal to the additional taxes of Holdings, the Borrower or any Subsidiary or any direct or indirect parent of Holdings, or any Affiliate thereof and any additional costs and expenses that would be incurred by such Persons as a result of repatriating such amounts (in each case, without duplication of deductions from the amount being required to repay Term Loans through the taking of such costs and expenses into account in determining Net Cash Proceeds or Excess Cash Flow, as applicable).

(ix) Notwithstanding any other provisions of this Section 2.05, to the extent that the Borrower has determined in good faith that repatriation of any or all of the Net Cash Proceeds of any Foreign Disposition or any Foreign Casualty Event, in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), or Excess Cash Flow of a Foreign Subsidiary giving rise to a prepayment event pursuant to Section 2.05(b)(i), would have a material adverse tax cost consequence on Holdings, the Borrower or any Subsidiary or Parent Holding Company (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation), would violate or conflict with the Organizational Documents or Contractual Obligations of any Restricted Subsidiary or would be prohibited or restricted by Law (each, a "Payment Block") with respect to such Net Cash Proceeds or Excess Cash Flow, the Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.05 and the Borrower shall not be required to monitor any such Payment Block and/or reserve cash for future prepayment after it has notified the Administrative Agent of the existence of such Payment Block. To the extent any such amounts are required to be applied to repay Term Loans, such applications shall be net of an amount equal to the additional taxes of Holdings, the Borrower or any Subsidiary or any direct or indirect parent of Holdings, or any Affiliate thereof and any additional costs and expenses that would be incurred by such Persons as a result of repatriating such amounts (in each case, without duplication of deductions from the amount being required to repay Term Loans through the taking of such costs and expenses into account in determining Net Cash Proceeds or Excess Cash Flow, as applicable).

(c) Term Lender Opt-Out. With respect to any prepayment of Initial Term Loans or 2022 Incremental Term Loans and, unless otherwise specified in the documents therefor, other Term Loan Tranches pursuant to Section 2.05(b)(i) or (ii), any Appropriate Lender, at its option (but solely to the extent the Borrower elects for this clause (c) to be applicable to a given prepayment), may elect not to accept such prepayment as provided below. The Borrower may notify the Administrative Agent of any event giving rise to a prepayment under Section 2.05(b)(i) or (ii) at least five (5) Business Days (or such shorter period as the Administrative Agent may agree) prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably

detailed calculation of the amount of such prepayment that is required to be made under Section 2.05(b)(i) or (ii) (the "Prepayment Amount"). The Administrative Agent will promptly notify each Appropriate Lender of the contents of any such prepayment notice so received from the Borrower, including the date on which such prepayment is to be made (the "Prepayment Date"). Any Appropriate Lender may decline to accept all (but not less than all) of its share of any such prepayment (any such Lender, a "Declining Lender") by providing written notice to the Administrative Agent no later than three (3) Business Days after the date of such Appropriate Lender's receipt of notice from the Administrative Agent regarding such prepayment. If any Appropriate Lender does not give a notice to the Administrative Agent on or prior to such three Business Day informing the Administrative Agent that it declines to accept the applicable prepayment, then such Lender will be deemed to have accepted such prepayment. On any Prepayment Date, an amount equal to the Prepayment Amount minus the portion thereof allocable to Declining Lenders, in each case for such Prepayment Date, shall be paid to the Administrative Agent by the Borrower and applied by the Administrative Agent ratably to prepay Term Loans under the Term Loan Tranches owing to Appropriate Lenders (other than Declining Lenders) in the manner described in Section 2.05(b)(i) and (ii), as applicable, for such prepayment. Any amounts that would otherwise have been applied to prepay Term Loans under the Term Loan Tranches owing to Declining Lenders shall, subject to the mandatory prepayment requirements under the Second Lien Loan Documents, be retained by the Borrower and, if not applied pursuant to the mandatory prepayment requirements under the Second Lien Loan Documents, may be utilized pursuant to clause (c)(viii) of the first paragraph of Section 7.05 (such amounts, "Declined Amounts").

Section 2.06 Termination or Reduction of Commitments.

(a) Optional. The Borrower may, upon written notice by the Borrower to the Administrative Agent, terminate the unused portions of the Commitments under any Term Loan Tranche, or from time to time permanently reduce the unused portions of the Commitments under any Term Loan Tranche; provided that (i) any such notice shall be received by the Administrative Agent three (3) Business Days (or such shorter period as the Administrative Agent shall agree) prior to the date of termination or reduction and (ii) any such partial reduction shall be in an aggregate amount of $500,000 or any whole multiple of $100,000 in excess thereof. Any such notice of termination or reduction of commitments pursuant to this Section 2.06(a) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or delayed by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied or delayed.

(b) Mandatory. The Aggregate Commitments under a Term Loan Tranche shall be automatically and permanently reduced by the amount of Term Loans of such Term Loan Tranche funded on the date of the initial Incurrence of Term Loans under such Term Loan Tranche, which in the case of the Initial Term Commitments shall be the Closing Date and in the case of the 2022 Incremental Term Loans shall be the First Amendment Effective Date.

(c) Application of Commitment Reductions; Payment of Fees. The Administrative Agent will promptly notify the applicable Lenders of the applicable Facility of any termination or reduction of the Commitments under any Term Loan Tranche under this Section 2.06. Upon any reduction of Commitments under a Facility or a Tranche thereof, the Commitment of each Lender under such Facility or Tranche thereof shall be reduced by such Lender's ratable share of the amount by which such Facility or Tranche thereof is reduced (other than the termination of the Commitment of any Lender as provided in Section 3.08).

Section 2.07 Repayment of Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the applicable Term Lenders (A) (i) on the last day of each March, June, September and December of each year (commencing on June 30, 2022), an aggregate principal amount equal to 0.25% of the aggregate principal amount of all Initial Term Loans outstanding on the Closing Date (which installments shall, to the extent applicable, be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Sections 2.05 and 2.06, or be increased as a result of any increase in the amount of Initial Term Loans pursuant to Section 2.14 (such increased amortization payments to be calculated in accordance with Section 2.14(c))) and (ii) on the Maturity Date for the Initial Term Loans, the aggregate principal amount of all Initial Term Loans outstanding on such date; provided, however, that (i) if the date scheduled for any principal repayment installment is not a Business Day, such principal repayment installment shall be repaid on the immediately preceding Business Day, and (ii) the final principal repayment installment of the Initial Term Loans shall be repaid on the Maturity Date for the Initial Term Loans and in any event shall be in an amount equal to the aggregate principal amount of all Initial Term Loans outstanding on such date and (B) on the last day of each March, June, September and December of each year (commencing on September 30, 2022), an aggregate principal amount equal to 0.25% of the aggregate principal amount of all 2022 Incremental Term Loans outstanding on the First Amendment Effective Date (which installments shall, to the extent applicable, be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Sections 2.05 and 2.06, or be increased as a result of any increase in the amount of Initial Term Loans pursuant to Section 2.14 (such

increased amortization payments to be calculated in accordance with Section 2.14(c))) and (ii) on the Maturity Date for the 2022 Incremental Term Loans, the aggregate principal amount of all 2022 Incremental Term Loans outstanding on such date provided, however, that (i) if the date scheduled for any principal repayment installment is not a Business Day, such principal repayment installment shall be repaid on the immediately preceding Business Day, and (ii) the final principal repayment installment of the 2022 Incremental Term Loans shall be repaid on the Maturity Date for the 2022 Incremental Term Loans and in any event shall be in an amount equal to the aggregate principal amount of all 2022 Incremental Term Loans outstanding on such date.

Section 2.08 Interest.

(a) Subject to the provisions of the following sentence, (i) each Term Benchmark Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) the Term Benchmark Rate for such Interest Period plus (B) the Applicable Rate for Term Benchmark Rate Loans under such Facility; and (ii) each Base Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof from the applicable borrowing date or conversion date, as the case may be, at a rate per annum equal to the sum of (A) the Base Rate plus (B) the Applicable Rate for Base Rate Loans under such Facility. During the continuance of an Event of Default under Section 8.01(a), the Borrower shall pay interest on all overdue Obligations hereunder, which shall include all Obligations following an acceleration pursuant to Section 8.02 (including an automatic acceleration) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(b) Accrued interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein; provided that in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment. 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.

(c) Interest on each Loan shall be payable in the currency in which each Loan was made.

(d) All computations of interest hereunder shall be made in accordance with Section 2.10 of this Agreement.

Section 2.09 Fees.

(a) [Reserved].

(b) Other Fees. The Borrower shall pay to the Lenders, the Arrangers and the Administrative Agent such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified.

Section 2.10 Computation of Interest and Fees. All computations of interest for Base Rate Loans shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.12(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 Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Section 5f.103-1(c) of the United States Treasury Regulations and Section 1.163-5(b)(1) of the proposed United States Treasury Regulations, as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business and in accordance with Section 10.07(c) hereof. Subject to Section 10.07(c) the entries in the Register shall be conclusive absent manifest error and the accounts or records maintained by each Lender shall be prima facie evidence absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit 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 written 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 or its registered assigns, which shall evidence such Lender's Loans in addition to such accounts or records and which Note shall only be transferrable through recordation in the Register in accordance with Section 10.07(c). 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 Sections 2.11(a) and 10.07(c) shall be conclusive absent manifest error, and entries made in good faith by each Lender in its accounts or records pursuant to Sections 2.11(a), shall be prima facie evidence absent manifest error 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 accounts or records, such Lender, under this Agreement and the other Loan Documents; 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 accounts or records shall not limit the obligations of the Borrower under this Agreement and the other Loan Documents.

Section 2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 3:00 p.m. (New York City time) (or such later time as the Administrative Agent may agree) on the date specified herein. The Administrative Agent will promptly distribute to each Lender its ratable share in respect of the relevant Facility or Tranche thereof (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 3:00 p.m. (New York City time) (or such later time as the Administrative Agent may agree) shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. 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 calculating interest or fees, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Term Benchmark Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Term Benchmark Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 3:00 p.m. (New York City time) on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with and at the time required by Section 2.02(c) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if any Lender does not in fact make its share of the applicable Borrowing available to the Administrative Agent, then such Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand an amount equal to such applicable share in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans under the applicable Facility. If both the Borrower and such Lender 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 (less interest and fees) 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 its share of any Borrowing available to the Administrative Agent.

(vi) Payments by the Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Appropriate Lenders the amount due. In such event, if the Borrower does not in fact make such payment, then each of the Appropriate Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.12 shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. 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 Borrowing 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 on demand, without interest.

(d) Obligations of the Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan or to fund any such participation or to make any payment under Section 9.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or, to fund its participation or to make its payment under Section 9.07.

(e) Funding Source. 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.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(g) Unallocated Funds. 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, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's ratable share of the sum of the Outstanding Amount of all Loans outstanding at such time.

Section 2.13 Sharing of Payments. If, other than as expressly provided elsewhere herein (including the application of funds arising from the existence of a Defaulting Lender), any Lender shall obtain 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 such Loans or such participations, as the case may be, pro rata with each of them; provided, however, 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. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by 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 participation. 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. For the avoidance of doubt, the provisions of this Section shall not be construed to apply to (A) the application of Cash Collateral provided for in Section 2.16, (B) the assignments and participations (including by means of a Dutch Auction and open market debt repurchases) described in Section 10.07, (C) (i) the Incurrence of any New Term Loans in accordance with Section 2.14 or (ii) any Specified Refinancing Debt in accordance with Section 2.18, (D) any loan modification offer described in Section 10.01, or (E) any applicable circumstances contemplated by Sections 2.05(b), 2.14, 2.17 or 3.08.

Section 2.14 Incremental Facilities.

(a) The Borrower or any Guarantor may, from time to time after the Closing Date, upon notice by the Borrower to the Person appointed by the Borrower to arrange an incremental Facility (such Person, the "Incremental Arranger") specifying the proposed amount thereof and the proposed currency denomination thereof, request (i) an increase in any Term Loan Tranche then outstanding (each, a "Term Commitment Increase"), (ii) the addition of one or more new term loan facilities, in each case, in such currency or currencies as the Borrower identifies in such notice (each, a "New Term Facility"; and any advance made by a Lender thereunder, a "New Term Loan"; and the commitments thereof, the "New Term Commitment") and/or (iii) the establishment of one or more new revolving credit commitments (each a "New Revolving Facility"; and any advance made by a Lender thereunder, a "New Revolving Loan"; and the commitments thereof, the "New Revolving Commitment" and, together with the Term Commitment Increase and the New Term Commitments the "New Loan Commitments") by (or in) a principal amount not to exceed the sum of (such sum, at any such time, the "Available Incremental Amount"):

(x) the sum of (the amount available under this clause (x), the "Cash-Capped Incremental Facility") (I) the greater of (A) $206,000,000 and (B) 100% of Consolidated EBITDA of the Group Parties (and after giving effect to any acquisition consummated concurrently therewith on a Pro Forma Basis and all other appropriate pro forma adjustment events consistent with the definition of "Consolidated EBITDA" and Section 1.10), *plus* (II) the General Debt Basket Reallocated Amount, *minus* (III) the aggregate amount of all Indebtedness incurred under the "Cash-Capped Incremental Facility" and any "Incremental Equivalent Cash Component Debt" (each as defined in the Second Lien Credit Agreement) under the Second Lien Credit Agreement, minus (IV) Incremental Equivalent Cash Component Debt, plus

(y) an unlimited amount (the "Ratio-Based Incremental Facility") so long as the Maximum Leverage Requirement is satisfied and

(z) an amount equal to all voluntary prepayments, redemptions and repurchases and payments (including prepayments at a discount to par and open market purchases, with credit given for the actual amount of the cash payment, giving credit to the principal amount of the Indebtedness repurchased and all prepayments and permanent commitment reductions (including pursuant to Section 3.08 or any substantially similar provisions in the documentation governing any applicable Indebtedness)) made by the Borrower or any of its Restricted Subsidiaries in respect of (I) Initial Term Loans, (II) 2022 Incremental Term Loans, (III) New Term Loans, (IV) New Revolving Loans, (V) Refinanced First Lien Indebtedness (to the extent previously applied for the prepayment, redemption, repurchase, buyback or permanent commitment reduction, as applicable, of any Indebtedness specified in clauses (I), (II), (III) and (IV) above and clause (VIII) below, (VI) the "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, (VII) "New Term Loans", "New Incremental Notes" or "Incremental Equivalent Cash Component Debt" (each as defined in the Second Lien Credit Agreement) incurred in reliance on the "Cash-Capped Incremental Facility" or the "Prepayment-Based Incremental Facility" (each as defined in the Second Lien Credit Agreement), (VIII) other Indebtedness that is secured by the Collateral on a first lien *pari passu* or senior basis with Liens securing the Obligations and (IX) any refinancing, replacement or extension of any of the foregoing (in each case of prepayments of a revolving facility or "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, to the extent accompanied by a corresponding permanent commitment reduction), to the extent, in each case, not funded with the proceeds of long term Indebtedness (other than any (I) revolving indebtedness and intercompany loans or (II) without duplication, any (A) New Term Loans, New Incremental Notes or Incremental Equivalent Debt incurred in reliance on the Prepayment-Based Incremental Facility and (B) "New Term Loans", "New Incremental Notes" or "Incremental Equivalent

Debt" incurred in reliance on the "Prepayment-Based Incremental Facility" (each as defined in the Second Lien Credit Agreement)) (the "Prepayment-Based Incremental Facility");

provided that any such request for a New Loan Commitment shall be in a minimum amount of the lesser of (x) $5,000,000 and (y) the entire amount of any New Loan Commitment that may be requested under this Section 2.14; provided further that for purposes of any New Loan Commitments established pursuant to this Section 2.14 and New Incremental Notes issued pursuant to Section 2.15 or for determining the amount of Incremental Equivalent Debt permitted to be Incurred under the first paragraph of Section 7.01, (A) unless otherwise elected by the Borrower, the Borrower shall be deemed to have used amounts under the Ratio-Based Incremental Facility (to the extent permitted thereby) prior to utilization of the Cash-Capped Incremental Facility and the Prepayment-Based Incremental Facility, and the Borrower shall be deemed to have used the Prepayment-Based Incremental Facility, if any, prior to utilization of the Cash-Capped Incremental Facility and (B) for the avoidance of doubt, New Loan Commitments pursuant to this Section 2.14 and New Incremental Notes pursuant to Section 2.15 and Incremental Equivalent Debt pursuant to the first paragraph of Section 7.01 may be Incurred under the Cash-Capped Incremental Facility, the Ratio-Based Incremental Facility and the Prepayment-Based Incremental Facility, and proceeds from any such Incurrence under the Cash-Capped Incremental Facility, the Ratio-Based Incremental Facility and the Prepayment-Based Incremental Facility may be utilized in a single transaction by first calculating the Incurrence under the Ratio-Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility) and then calculating the Incurrence under the Prepayment-Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash-Capped Incremental Facility) and then calculating the Incurrence under the Cash-Capped Incremental Facility. The Borrower may designate any Incremental Arranger of any New Loan Commitments with such titles under the New Loan Commitments as the Borrower may deem appropriate. In the case of any New Loan Commitment or Incremental Equivalent Debt established in the form of a delayed draw term loan commitment (each, an "Incremental Delayed Draw Term Loan Commitment"), at the election of the Borrower in its sole discretion, for purposes of determining capacity under, and compliance with the Available Incremental Amount (including for purposes of incurring or establishing such Incremental Delayed Draw Term Loan Commitment (and any associated loan when such Incremental Delayed Draw Term Loan Commitment is funded)), either (A) the applicable New Loan Commitment or Incremental Equivalent Debt shall be deemed to be fully drawn at the time such Incremental Delayed Draw Term Loan Commitment becomes effective (for the avoidance of doubt, in the case of this clause (A), the actual drawing of such Incremental Delayed Draw Term Loan Commitment shall not be deemed to be an additional incurrence of Indebtedness for purposes of determining the Available Incremental Amount) or (B) such New Loan Commitment or Incremental Equivalent Debt (and any associated loan when such Incremental Delayed Draw Term Loan Commitment is funded) shall be incurred as and when the applicable Indebtedness under such Incremental Delayed Draw Term Loan Commitment is funded in accordance with the terms of such Incremental Delayed Draw Term Loan Commitment (for the avoidance of doubt, in the case of this clause (B), such New Loan Commitment or Incremental Equivalent Debt in the form of an Incremental Delayed Draw Term Loan Commitment shall be deemed not to be drawn for all purposes under the Loan Documents until such Incremental Delayed Draw Term Loan Commitment is funded) (this sentence, the "Incremental Delayed Draw Term Loan Commitment Incurrence Election Provision").

(b) The Borrower may elect whether to approach any existing Lenders to provide New Loan Commitments; provided that any Lender approached to participate in any New Loan Commitments may elect or decline, in its sole discretion, to participate in such increase or new facility. The Borrower may also invite additional Eligible Assignees to become Lenders pursuant to a joinder agreement to this Agreement. Neither the Administrative Agent nor the Collateral Agent (in their respective capacities as such) shall be required to execute, accept or acknowledge any joinder agreement pursuant to this Section 2.14 and such execution shall not be required for any such joinder agreement to be effective; provided that, with respect to any New Loan Commitments, the Borrower must provide to the Administrative Agent the documentation providing for such New Loan Commitments.

(c) If (i) a Term Loan Tranche is increased in accordance with this Section 2.14, (ii) a New Term Facility is added in accordance with this Section 2.14 or (iii) a New Revolving Facility is added in accordance with this Section 2.14, the Incremental Arranger and the Borrower shall determine the effective date (the "Increase Effective Date") and the final allocation of such increase, New Term Facility or New Revolving Facility among the applicable Lenders. The Incremental Arranger shall promptly notify the applicable Lenders of the final allocation of such increase, New Term Facility or New Revolving Facility on the Increase Effective Date.

In connection with (i) any increase in a Term Loan Tranche, (ii) any addition of a New Term Facility or (iii) any addition of a New Revolving Facility, in each case, pursuant to this Section 2.14, this Agreement and the other Loan Documents may be amended in a writing (which may be executed and delivered by the Borrower and the Incremental Arranger (and the Lenders hereby authorize any such Incremental Arranger to execute and deliver any such documentation)) in order to establish the New Term Facility or the New Revolving Facility or to effectuate the increases to the Term Loan Tranche and to reflect any technical changes necessary or appropriate to give effect to such increase or new facility in accordance with its terms as set forth herein (including, in the case of any New Revolving Facility, the addition of customary borrowing and repayment mechanics, swingline and letter of credit facilities and any financial maintenance covenant, in each case as may be agreed between the Borrower, the Administrative Agent and the lenders of such New Revolving Facility). As of the Increase Effective Date, in the case of an increase to an existing Term Loan Tranche, the amortization schedule for the Term Loan Tranche then increased set forth in Section 2.07 (or any other applicable amortization schedule for New Term Loans or Specified Refinancing Term Loans) shall be amended in a writing (which may be executed and delivered by the Borrower and the Incremental Arranger (and the Lenders hereby authorize any such Incremental Arranger to execute and deliver any such documentation)) to increase the then-remaining unpaid installments of principal by an aggregate amount equal to the additional Loans under such Term Loan Tranche being made on such date, such aggregate amount to be applied to increase such installments ratably in accordance with the amounts in effect immediately prior to the Increase Effective Date. In connection with any Term Commitment Increase, the Borrower and the lenders providing such New Term Commitments may extend or renew the call protection applicable to such existing Term Loan Tranche without the consent of any existing Lenders under such existing Term Loan Tranche.

(d) With respect to any New Loan Commitments pursuant to this Section 2.14, (i) subject to Section 1.02(i), if so required by the Incremental Arranger, no Specified Event of Default shall have occurred and be continuing; (ii) except in the case of Extendable Bridge Loans or Permitted Earlier Maturity Debt, the applicable New Term Facility, or the Term Loans, New Term Loans or Specified Refinancing Term Loans that are the subject of a Term Commitment Increase shall have a final maturity no earlier than the Latest Maturity Date of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility and shall have Weighted Average Life to Maturity no shorter than that of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility; (iii) except as set forth in clause (ii) above with respect to final maturity and Weighted Average Life to Maturity, and in clause (f)(ii) below regarding the sharing of payments, the currency, pricing, interest rate margins, discounts, premiums, rate floors, fees and the maturity and prepayment terms applicable to any New Term Facility shall be determined by the Borrower and the Lenders providing the New Term Facility; and (iv) to the extent reasonably requested by the Incremental Arranger, the Incremental Arranger shall have received legal opinions, resolutions, officer's certificates and/or reaffirmation agreements in connection with such New Loan Commitments. Subject to the foregoing, the conditions precedent to each such increase or New Loan Commitment shall be agreed to by the Lenders providing such increase or New Loan Commitment, as applicable, and the Borrower.

(e) The additional Term Loans made under the Term Loan Tranche subject to the increases shall be made by the applicable Lenders participating therein pursuant to the procedures set forth in Sections 2.01 and 2.02 and on the date of the making of such new Term Loans, and notwithstanding anything to the contrary set forth in Sections 2.01 and 2.02, such new Loans shall be added to (and form part of) each Borrowing of outstanding Term Loans under such Term Loan Tranche on a pro rata basis (based on the relative sizes of the various outstanding Borrowings), so that each Lender under such Term Loan Tranche will participate proportionately in each then outstanding Borrowing of Term Loans under the Term Loan Tranche. The Administrative Agent shall, at the request of the Borrower, and is hereby authorized to, make such arrangements as necessary to include any Term Loans within any existing Interest Periods applicable to Term Loans of such Term Loan Tranche.

(f) (i) Any New Term Facility shall not be Guaranteed by any Subsidiary of the Borrower that is not a Guarantor under the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility, shall be unsecured, secured either on a first lien *pari passu* basis with the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility or on a "junior" basis with the Initial Term Loan Facility and the 2022 Incremental Term Loan Facility, and, to the extent secured, shall not be secured by assets of Loan Parties and their Subsidiaries that does not constitute Collateral (and in each case, to the extent secured, or subordinated in right of payment or security, such New Term Facility shall be subject to a Market Intercreditor Agreement), (ii) any New Term Facility may share (x) on a greater than pro rata basis, pro rata basis or less than pro rata basis with voluntary prepayments or repayments in respect of the existing Term Loans and (y) on a pro rata basis or less than pro rata basis (but not greater than pro rata basis (other than in the case of prepayment with Refinancing Indebtedness)) with mandatory prepayments or repayments in respect of the existing Term Loans and (iii) the All-in Yield payable by the Borrower applicable to such New Term Facility shall be determined by the Borrower and the Lenders providing such New Term Facility; provided that with respect to any New Term Facility denominated in Dollars that (A) is initially Incurred under a Ratio-Based Incremental Facility, (B) is secured by all or any portion of the Collateral on a *pari passu* basis with the Liens securing the Initial Term Loans, (C) is Incurred prior to the date that is twelve (12) months after the Closing Date, (D) has a final maturity date that is on or prior to the date that is one year after the Maturity Date of the Initial Term Loans, (E) is in the form of a broadly syndicated

floating rate term loan "B" and (F) is not Incurred in connection with any Investment not prohibited hereunder (the "MFN Conditions") (*provided* that the Borrower may, in its sole discretion, exclude any New Term Facility from application of the MFN Adjustment that are not otherwise excluded from the MFN Adjustment on account of the MFN Conditions in an aggregate principal amount, when taken together with all other New Term Facilities excluded from the MFN Adjustment due to the operation of this proviso, of the greater of (I) $206,000,000 and (II) 100% of Consolidated EBITDA of the Group Parties (determined at the time of funding thereof)), the All-in Yield payable by the Borrower applicable to such New Term Facility shall not be more than 50 basis points higher (determined on the initial funding date) than the corresponding All-in Yield payable by the Borrower for the Initial Term Loans or the 2022 Incremental Term Loans, unless the Applicable Rate (or the interest rate floor) with respect to the Initial Term Loans and/or the 2022 Incremental Term Loans, as applicable, is increased to the amount necessary so that the difference between the All-in Yield with respect to such New Term Facility and the corresponding All-in Yield with respect to the Initial Term Loans and/or the 2022 Incremental Term Loans, as applicable, is equal to 50 basis points (the "MFN Adjustment"); provided that any change in the All-in Yield of the Initial Term Loans and/or the 2022 Incremental Term Loans, as applicable, is necessitated by the MFN Adjustment on the basis of an effective interest rate floor in respect of the New Term Facility, the increased All-in Yield in the Initial Term Loans shall (unless otherwise agreed in writing by the Borrower) have such increase in the All-in Yield effected solely by increases in the interest rate floor(s) applicable to the Initial Term Loans and/or the 2022 Incremental Term Loans, as applicable, but only to the extent an increase in the interest rate floor in the Initial Term Loans and/or the 2022 Incremental Term Loans, as applicable, would cause an increase in the Term Benchmark Rate then in effect for such Initial Term Loans and/or the 2022 Incremental Term Loans, as applicable.

(g) Any New Revolving Facility shall (i) not be Guaranteed by any Subsidiary of the Borrower that is not a Guarantor under the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility, shall be unsecured, secured either on a first lien *pari passu* or senior basis with the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility or on a "junior" basis with the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility, and, to the extent secured, shall not be secured by assets of Loan Parties and their Subsidiaries that does not constitute Collateral (and in each case, to the extent secured, or subordinated in right of payment or security, such New Term Facility shall be subject to a Market Intercreditor Agreement), (ii) have an Applicable Rate determined by the Borrower and the applicable lenders providing such New Revolving Facility and (iii) not have a maturity earlier than the later of (x) one year prior to the maturity of the Initial Term Loans or the 2022 Incremental Term Loans and (y) the maturity of any prior New Revolving Facility.

(h) If the Incremental Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Arranger herein shall be done in consultation with the Administrative Agent.

(i) To the extent any New Term Facility or New Revolving Facility shall be denominated in a currency other than Dollars, this Agreement and the other Loan Documents shall be amended to the extent necessary or appropriate to provide for the administrative and operational provisions applicable to such currency, in each case as are reasonably satisfactory to the Administrative Agent.

(j) This Section 2.14 shall supersede any provisions in Section 2.12, 2.13 or 10.01 to the contrary. For the avoidance of doubt, any of the provisions of this Section 2.14 may be amended with the consent of the Required Lenders.

Section 2.15 New Incremental Notes.

(a) The Borrower or any Guarantor may from time to time after the Closing Date, upon notice by the Borrower to the Administrative Agent, specifying in reasonable detail the proposed terms thereof, request to issue one or more series of senior secured, senior unsecured, senior subordinated or subordinated notes or, in each case, bridge loans in lieu thereof (such notes and/or bridge loans, collectively, "New Incremental Notes") in an amount not to exceed the Available Incremental Amount (at the time of issuance).

(b) As a condition precedent to the issuance of any New Incremental Notes pursuant to this Section 2.15, (i) such New Incremental Notes shall not be Guaranteed by any Subsidiary of the Borrower that is not a Loan Party or that does not become a Loan Party and shall not be secured by a lien on any assets of a Loan Party that is not part of the Collateral, (ii) to the extent secured by the Collateral, such New Incremental Notes shall be subject to a Market Intercreditor Agreement, (iii) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, such New Incremental Notes shall have a final maturity no earlier than the Latest Maturity Date of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility, (iv) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, the Weighted Average Life to Maturity of such New Incremental Notes shall not be shorter than that of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility.

(c) The Lenders hereby authorize the Administrative Agent (and the Lenders hereby authorize the Administrative Agent to execute and deliver such amendments) to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to secure any New Incremental Notes with the Collateral and/or to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the issuance of such New Incremental Notes, in each case on terms consistent with this Section 2.15.

Section 2.16 Cash Collateral.

(a) All Cash Collateral (other than credit support not constituting funds subject to deposit) shall, unless otherwise agreed by the Administrative Agent, be maintained in blocked, interest bearing deposit accounts at the Administrative Agent or the Collateral Agent (or other financial institution selected by any of them). The Borrower and to the extent provided by any Lender, such Lender, hereby grant to (and subjects to the control of) the Administrative Agent and the Collateral Agent, for the benefit of the Administrative Agent and the Lenders, and agrees to maintain, a first priority security interest in all such cash, deposit accounts and all balances therein, and all other property so provided as collateral pursuant hereto, and in all proceeds of the foregoing, all as security for the obligations to which such Cash Collateral may be applied pursuant to Section 2.16(b). If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent as herein provided, the Borrower and the relevant Defaulting Lender shall, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency.

(b) Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under any of this Section 2.16 or Sections 2.06 or 2.17 shall be held and applied to the satisfaction of obligations for which the Cash Collateral was so provided prior to any other application of such property as may be provided for herein.

Section 2.17 Defaulting Lenders.

(a) 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) 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) 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, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 10.09), 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 exists), 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 determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; fourth, so long as no Default or Event of Default pursuant to Sections 8.01(a), (f) or (g) exists, to the payment of any amounts owing to the Borrower as a result of any non-appealable 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 fifth, 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 applicable conditions set forth in Article IV 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) That Defaulting Lender shall not be entitled to receive any commitment fee for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(b) 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 (which may include arrangements with respect to any Cash Collateral), 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 may reasonably determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their ratable shares in respect of that Lender, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided further, that except to the extent otherwise expressly agreed in writing by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

Section 2.18 Specified Refinancing Debt.

(a) The Borrower may, from time to time after the Closing Date, add one or more new term loan facilities to the Facilities ("Specified Refinancing Debt"; and the commitments in respect of such new term facilities, the "Specified Refinancing Term Commitment") pursuant to procedures agreed between the Borrower and the agent under such Specified Refinancing Debt (such Person, the "Specified Refinancing Agent") refinance all or any portion of any Term Loan Tranches then outstanding under this Agreement pursuant to a Refinancing Amendment; provided that such Specified Refinancing Debt: (i) will rank *pari passu* in right of payment with the other Loans and Commitments hereunder; (ii) will not be Incurred or Guaranteed by any Subsidiary of the Borrower that is not the Borrower or a Guarantor under the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility; (iii) if secured, shall not be secured by assets of Loan Parties and their Restricted Subsidiaries that does not constitute Collateral and shall be subject to a Market Intercreditor Agreement; (iv) will have such pricing and optional prepayment terms as may be agreed by the Borrower and the applicable Lenders thereof; (v) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, will have a maturity date that is not prior to the date that is the scheduled Maturity Date of, and will have a Weighted Average Life to Maturity that is not shorter than the Weighted Average Life to Maturity of, the Term Loans being refinanced; (vi) any Specified Refinancing Term Loans may share (x) on a greater than pro rata basis, pro rata basis or less than pro rata basis with voluntary prepayments or repayments in respect of the then outstanding Term Loan Tranches and (y) on a pro rata basis or less than pro rata basis (but not greater than pro rata basis (except with respect to any prepayments made with Refinancing Indebtedness) with mandatory prepayments or repayments in respect of the then outstanding Term Loan Tranches; (vii) shall not have a principal or commitment amount greater than the Loans being refinanced (plus any Incremental Amounts Incurred in connection therewith); and (viii) the Net Cash Proceeds of such Specified Refinancing Debt shall be applied, substantially concurrently with the Incurrence thereof, to the prepayment of outstanding Loans being so refinanced, in each case pursuant to Sections 2.05 and 2.06, as applicable, and the payment of fees, expenses and premiums, if any, payable in connection therewith. The Borrower may elect whether to approach any existing Lenders to provide such Specified Refinancing Debt; provided that any Lender approached to provide all or a portion of any Specified Refinancing Debt may elect or decline, in its sole discretion, to provide such Specified Refinancing Debt. The Borrower may also invite additional Eligible Assignees to become Lenders in respect of such Specified Refinancing Debt pursuant to a joinder agreement to this Agreement in form and substance reasonably satisfactory to the Specified Refinancing Agent.

(b) The effectiveness of any Refinancing Amendment shall be subject to conditions as are mutually agreed with the participating Lenders providing such Specified Refinancing Debt and to the extent reasonably requested by the Specified Refinancing Agent, receipt by the Specified Refinancing Agent of legal opinions, board resolutions, officer's certificates and/or reaffirmation agreements with respect to the Borrower and the Guarantors. The Lenders hereby authorize the Specified Refinancing Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to establish new Tranches of Specified Refinancing Debt and to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new Tranches, in each case on terms consistent with and/or to effect the provisions of this Section 2.18.

(c) Each class of Specified Refinancing Debt Incurred under this Section 2.18 shall be in an aggregate principal amount that is not less than the lesser of (I) $5,000,000 and (II) the entire amount that may be requested under this Section 2.18.

(d) The Specified Refinancing Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Specified Refinancing Debt Incurred pursuant thereto (including the addition of such Specified Refinancing Debt as separate "Facilities" hereunder and treated in a manner consistent with the Facilities being refinanced, including for purposes of prepayments and voting). Any Refinancing Amendment may, without the consent of any Person other than the Borrower, the Specified Refinancing Agent and the Lenders providing such Specified Refinancing Debt, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Specified Refinancing Agent and the Borrower, to effect the provisions of or consistent with this Section 2.18. If the Specified Refinancing Agent is not the Administrative Agent, the actions authorized to be taken by the Specified Refinancing Agent herein shall be done in consultation with the Administrative Agent.

Section 2.19 Permitted Debt Exchanges.

(a) Notwithstanding anything to the contrary contained in this Agreement, pursuant to one or more offers (each, a "Permitted Debt Exchange Offer") made from time to time by the Borrower, the Borrower may from time to time following the Closing Date consummate one or more exchanges of Term Loans for Permitted Debt Exchange Notes (each such exchange a "Permitted Debt Exchange"), so long as the following conditions are satisfied: (i) the aggregate principal amount of Permitted Debt Exchange Notes issued in exchange for such Term Loans pursuant to a Permitted Debt Exchange shall not exceed the aggregate principal amount (calculated on the face amount thereof) of Term Loans exchanged for such Permitted Debt Exchange Notes; provided that the aggregate principal amount of the Permitted Debt Exchange Notes may include Incremental Amounts Incurred in connection with the exchange of such Term Loans and the issuance of such Permitted Debt Exchange Notes, (ii) the aggregate principal amount of all Term Loans exchanged by the Borrower pursuant to any Permitted Debt Exchange shall automatically be cancelled and retired by the Borrower on the date of the settlement thereof (and, if requested by the Administrative Agent, any applicable exchanging Lender shall execute and deliver to the Administrative Agent an Assignment and Assumption, or such other form as may be reasonably requested by the Administrative Agent, in respect thereof pursuant to which the respective Lender assigns its interest in the Term Loans being exchanged pursuant to the Permitted Debt Exchange to the Borrower for immediate cancellation), (iii) if the aggregate principal amount of all Term Loans tendered by Lenders in respect of the relevant Permitted Debt Exchange Offer shall exceed the maximum aggregate principal amount of such Term Loans offered to be exchanged by the Borrower pursuant to such Permitted Debt Exchange Offer, then the Borrower shall exchange Term Loans subject to such Permitted Debt Exchange Offer tendered by such Lenders ratably up to such maximum amount based on the respective principal amounts so tendered and (iv) any applicable Minimum Tender Condition (as defined below) shall be satisfied.

(b) With respect to all Permitted Debt Exchanges effected by the Borrower pursuant to this Section 2.19, (i) such Permitted Debt Exchanges (and the cancellation of the exchanged Term Loans in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.05(a) or (b), and (ii) such Permitted Debt Exchange Offer shall be made for not less than $5,000,000 in aggregate principal amount of Term Loans; provided that subject to the foregoing clause (ii) the Borrower may at its election specify as a condition (a "Minimum Tender Condition") to consummating any such Permitted Debt Exchange that a minimum amount (to be determined and specified in the relevant Permitted Debt Exchange Offer in the Borrower's discretion) of Term Loans of any or all applicable classes be tendered.

(c) In connection with each Permitted Debt Exchange, the Borrower and the Exchange Agent shall mutually agree to such procedures as may be necessary or advisable to accomplish the purposes of this Section 2.19 and without conflict with Section 2.19(d); provided that the terms of any Permitted Debt Exchange Offer shall provide that the date by which the relevant Lenders are required to indicate their election to participate in such Permitted Debt Exchange.

(d) The Borrower shall be responsible for compliance with all applicable securities and other laws and regulations in connection with each Permitted Debt Exchange, it being understood and agreed that (x) none of the Exchange Agent, the Administrative Agent nor any Lender assumes any responsibility in connection with the Borrower's compliance with such laws and regulations in connection with any Permitted Debt Exchange and (y) each Lender shall be solely responsible for its compliance with any applicable "insider trading" laws and regulations to which such Lender may be subject under the Securities Exchange Act of 1934, as amended, and/or other applicable securities laws and regulations.

(e) If the Exchange Agent is not the Administrative Agent, the actions authorized to be taken by the Exchange Agent herein shall be done in consultation with the Administrative Agent.

ARTICLE III.
Taxes, Increased Costs Protection and Illegality

Section 3.01 Taxes.

(a) All payments by or on account of any obligation of the Borrower or any other Loan Party hereunder or under any other Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from or in respect of any such payment, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, the sum payable by the Borrower or other applicable Loan Party shall be increased as necessary so that after all such deductions or withholdings for Indemnified Taxes have been made (including any deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 3.01) the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Without duplication of any other amounts payable by the Loan Parties under this Section 3.01, the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) The Loan Parties shall jointly and severally indemnify each Recipient, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted in respect of a payment to such Recipient (without duplication of any sums already paid under Section 3.01(a)) and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability (together with a reasonable explanation thereof) delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Within 30 days after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 3.01, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes (whether received in cash or applied as a payment against any cash taxes otherwise due) as to which it has been indemnified pursuant to this Section 3.01 (including by the payment of additional amounts pursuant to this Section 3.01), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 3.01 with respect to the Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall promptly repay to such indemnified party the amount paid over pursuant to this clause (e) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this clause (e), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this clause (e) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This clause (e) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(f) [Reserved].

(g) (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or

the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent 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) two executed original copies of IRS Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding;

(B) any Foreign Lender shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two of whichever of the following is applicable:

(a) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, executed original copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form) establishing an exemption from, or reduction of, U.S. federal withholding Tax;

(b) executed original copies of IRS Form W-8ECI (or any successor form);

(c) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit I-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code or a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code and that no payments under with any Loan Document are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (y) executed original copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form); or

(d) to the extent a Foreign Lender is not the beneficial owner (*e.g.*, where the Foreign Lender is a partnership or a participating Lender), executed original copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a certificate substantially in the form of Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender shall provide a certificate substantially in the form of Exhibit I-4 on behalf of such direct and indirect partner(s);

(C) any Foreign Lender shall deliver to the Borrower or the Administrative Agent, two executed copies of any other form prescribed by applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) each Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA to determine whether such Lender has complied with such Lender's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement;

(iii) The Administrative Agent, and any successor or supplemental Administrative Agent, shall deliver to the Borrower (in such number of copies as shall be requested by the recipient) on or prior to the date on which the Administrative Agent becomes the administrative agent hereunder or under any other Loan Document (and from time to time thereafter upon the reasonable request of the Borrower) executed copies of either (i) IRS Form W-9 (or any successor form) or (ii) a U.S. branch withholding certificate on IRS Form W-8IMY (or any successor form) evidencing its agreement with the Borrower to be treated as a U.S. person for purposes of withholding under Chapter 3 of the Code (with respect to amounts received on account of any Lender) and IRS Form W-8ECI (with respect to amounts received on its own account).

(iv) Each Recipient agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update and deliver such documentation to the Borrower and the Administrative Agent or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

(v) Notwithstanding any other provision of this Section 3.01(g), a Recipient shall not be required to deliver any documentation that such Recipient is not legally eligible to deliver.

(vi) Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to Section 3.01(g).

(h) The agreements in this Section 3.01 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(i) For the avoidance of doubt, the term "applicable law" includes FATCA.

Section 3.02 [Reserved].

Section 3.03 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Term Benchmark Rate, or to determine or charge interest rates based upon the Term Benchmark Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the applicable interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Term Benchmark Rate Loans or to convert Base Rate Loans to Term Benchmark Rate Loans shall be suspended and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans, the interest rate on which is determined by reference to the Term Benchmark Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender, shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Term Benchmark Rate component of the Base Rate, in each case 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, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all of such Lender's Term Benchmark Rate Loans to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Term Benchmark Rate component of the Base Rate), in each case, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term Benchmark Rate Loans to such day, or promptly after such demand, if such Lender may not lawfully continue to maintain such Term Benchmark Rate 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 3.06. 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 3.04 Inability to Determine Rates. Other than with respect to a Benchmark Transition Event or an Early Opt-in Election, if the Administrative Agent reasonably determines that for any reason, adequate and reasonable means do not exist for determining the Term Benchmark Rate for any requested Interest Period with respect to a proposed Term Benchmark Rate Loan, or is informed by the Required Lenders that the Term Benchmark Rate for any requested Interest Period with respect to a proposed Term Benchmark Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, or that deposits are not being offered to banks in the relevant interbank market for the applicable amount and the Interest Period of such Term Benchmark Rate

Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Term Benchmark Rate Loans shall be suspended and (y) in the event of a determination described in the preceding sentence with respect to the Term Benchmark Rate component of the Base Rate, the utilization of the Term Benchmark Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Term Benchmark Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

Section 3.05 Increased Cost and Reduced Return; Capital Adequacy and Liquidity Requirements.

(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 date hereof, 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 Loan the interest on which is determined by reference to the Term Benchmark Rate or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (including Taxes on or in respect of its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, but excluding for purposes of this Section 3.05(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes indemnifiable under Section 3.01 and (ii) Excluded Taxes), then within 15 days after demand of 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.

(b) If any Lender reasonably determines that the introduction of any Law regarding capital adequacy and liquidity requirements or any change therein or in the interpretation thereof, in each case after the date hereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of materially 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 liquidity and such Lender's desired return on capital), then within 15 days after 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.

(c) The Borrower shall pay to each Lender, (i) as long as such Lender shall be required to maintain reserves or liquidity with respect to liabilities or assets consisting of or including Term Benchmark Rate funds or deposits, additional interest on the unpaid principal amount of each Term Benchmark Rate Loan equal to the actual costs of such reserves or liquidity 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 liquidity requirement, 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 the Term Benchmark Rate Loans, such additional costs (expressed as a percentage per annum and rounded upwards, if necessary, to the nearest five (5) 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 the Borrower shall have received at least 15 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 written notice 15 days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable 15 days from receipt of such written notice.

(d) For purposes of this Section 3.05, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and 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 (other than foreign regulatory authorities in Switzerland), in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the date hereof, regardless of the date enacted, adopted or issued.

(e) Notwithstanding the foregoing, the Borrower shall not be liable for such compensation or payment for additional costs as a result of circumstances referred to in clauses (a) and (b) above resulting from a market disruption if (1) such circumstances affect a

Lender or group of Lenders individually but are not generally affecting the banking market and (2) such request is not made by the Required Lenders.

Section 3.06 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, setting forth in reasonable detail the basis for calculating such compensation, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Term Benchmark Rate Loan on a day prior to the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan or pursuant to a conditional notice) to prepay, borrow, continue or convert any Term Benchmark Rate Loan on the date or in the amount notified by the Borrower; or

(c) any mandatory assignment of such Lender's Term Benchmark Rate Loans pursuant to Section 3.08 on a day prior to the last day of the Interest Period for such Loans,

including any loss or expense 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 (but excluding anticipated profits).

Section 3.07 Matters Applicable to All Requests for Compensation.

(a) A certificate of any Agent or any Lender claiming compensation under this Article III and setting forth in reasonable detail a calculation of the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods. With respect to any Lender's claim for compensation under Sections 3.03, 3.04 or 3.05, the Loan Parties shall not be required to compensate such Lender for any amount incurred more than 180 days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; 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.

(b) If any Lender requests compensation under Section 3.05, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.03, then such Lender will, if requested by the Borrower and at the Borrower's expense, use commercially reasonable efforts to designate another Lending Office for any Loan affected by such event; provided that such efforts (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.05, as applicable, in the future and (ii) would not, in the judgment of such Lender be inconsistent with the internal policies of, or otherwise be disadvantageous in any material legal, economic or regulatory respect to such Lender or its Lending Office. The provisions of this clause (b) shall not affect or postpone any Obligations of the Borrower or rights of such Lender pursuant to Section 3.05.

(c) If any Lender requests compensation by the Borrower under Section 3.05, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue from one Interest Period to another Term Benchmark Rate Loans, or to convert Base Rate Loans into Term Benchmark Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.07(e) shall be applicable); provided that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(d) If the obligation of any Lender to make or continue from one Interest Period to another any Term Benchmark Rate Loan, or to convert Base Rate Loans into Term Benchmark Rate Loans shall be suspended pursuant to Section 3.07(c) hereof, such Lender's Term Benchmark Rate Loans shall be automatically converted into Base Rate Loans on

the last day(s) of the then current Interest Period(s) for such Term Benchmark Rate Loans (or, in the case of an immediate conversion required by Section 3.03, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Sections 3.03, 3.04 or 3.05 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Term Benchmark Rate Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's Term Benchmark Rate 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 Benchmark Rate Loans shall be made or continued instead as Base Rate Loans, and all Base Rate Loans of such Lender that would otherwise be converted into Term Benchmark Rate Loans shall remain as Base Rate Loans.

(e) If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Sections 3.03, 3.04 or 3.05 hereof that gave rise to the conversion of such Lender's Term Benchmark Rate Loans pursuant to this Section 3.07 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Term Benchmark Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Term Benchmark Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Term Benchmark Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments.

(f) A Lender shall not be entitled to any compensation pursuant to Section 3.03, 3.05 or 3.06 unless such Lender certifies that it is imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrower hereunder) under comparable syndicated credit facilities.

Section 3.08 Replacement of Lenders under Certain Circumstances.

(a) If at any time (i) the Borrower becomes obligated to pay additional amounts or indemnity payments described in Sections 3.01 or 3.05 (other than with respect to Other Taxes) as a result of any condition described in such Sections or any Lender ceases to make Term Benchmark Rate Loans as a result of any condition described in Sections 3.03 or 3.04, (ii) any Lender becomes a Defaulting Lender or (iii) any Lender becomes a Non-Consenting Lender (as defined below in this Section 3.08) (collectively, a "Replaceable Lender"), then the Borrower may, on prior written notice from the Borrower to the Administrative Agent and such Lender (for the avoidance of doubt, such notice shall be deemed provided on the same day that an amendment or waiver is posted to Lenders for consent), either (i) replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (with the assignment fee to be paid by the Borrower in such instance unless waived by the Administrative Agent) all of its rights and obligations under this Agreement (or, in the case of a Non-Consenting Lender, all of its rights and obligations under this Agreement with respect to the Facility or Facilities for which its consent is required) to one or more Eligible Assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender or other such Person or (ii) so long as no Event of Default shall have occurred and be continuing, terminate the Commitment of such Lender or prepay the Loans, as the case may be, and repay all Obligations of the Borrower owing (and the amount of all accrued interest and fees in respect thereof) to such Lender relating to the Loans and participations held by such Lender as of such termination date; provided that (i) in the case of any such replacement of, or termination of Commitments with respect to a Non-Consenting Lender such replacement or termination shall be sufficient (together with all other consenting Lenders including any other Replaceable Lender) to cause the adoption of the applicable modification, waiver or amendment of the Loan Documents and (ii) in the case of any such replacement as a result of the Borrower having become obligated to pay amounts described in Sections 3.01 or 3.05, such replacement would eliminate or reduce payments pursuant to Sections 3.01 or 3.05, as applicable, in the future. Any Lender being replaced pursuant to this Section 3.08(a) shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and (ii) deliver any Notes evidencing such Loans to the Borrower (for return to the Borrower) or the Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans, (B) all Obligations relating to the Loans and participations (and the amount of all accrued interest, fees and premiums in respect thereof) so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such assignment and assumption and (C) upon such payment and, if so requested by the assignee Lender, the assigning Lender shall deliver to the assignee Lender the applicable Note or Notes executed by the Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such Replaceable Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within two Business Days of the date

on which the assignee Lender executes and delivers such Assignment and Assumption to such Replaceable Lender, then such Replaceable Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Replaceable Lender. In connection with the replacement of any Lender pursuant to this Section 3.08(a), the Borrower shall pay to such Lender such amounts as may be required pursuant to Section 3.06.

(b) Notwithstanding anything to the contrary contained above, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(c) In the event that (i) the Borrower or the Administrative Agent has requested the Lenders to consent to a waiver of any provisions of the Loan Documents or to agree to any amendment or other modification thereto, (ii) the waiver, amendment or modification in question requires the agreement of all affected Lenders in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain class of the Loans and (iii) the Required Lenders (or Majority Lenders, as applicable) have agreed to such waiver, amendment or modification, then any Lender who does not agree to such waiver, amendment or modification, in each case, shall be deemed a "Non-Consenting Lender"; provided, that the term "Non-Consenting Lender" shall also include any Lender that rejects (or is deemed to reject) (x) a loan modification offer under Section 10.01, which loan modification has been accepted by at least the Majority Lenders of the respective Tranche of Loans whose Loans and/or Commitments are to be extended pursuant to such loan modification and (y) any Lender that does not elect to become a lender in respect of any Specified Refinancing Debt pursuant to Section 2.18. For the avoidance of doubt, if any applicable Lender shall be deemed a Non-Consenting Lender and is required to assign all or any portion of its Initial Term Loans or 2022 Incremental Term Loans or its Initial Term Loans or 2022 Incremental Term Loans are prepaid by the Borrower, pursuant to Section 3.08(a) on or prior to the date that is six (6) months after the Closing Date (or, in the case of the 2022 Incremental Term Loans, on or prior to the date that is six (6) months after the First Amendment Effective Date) in connection with any such waiver, amendment or modification constituting a Repricing Event, the Borrower shall pay such Non-Consenting Lender a fee equal to 1.00% of the principal amount of the Initial Term Loans or 2022 Incremental Term Loans so assigned or prepaid.

(d) Survival. All of the Loan Parties' obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder, any assignment by or replacement of a Lender and any resignation or removal of the Administrative Agent.

ARTICLE IV.
Conditions Precedent to Borrowings

Section 4.01 Conditions to the Initial Borrowing on the Closing Date. The obligation of each Lender to make its initial Borrowing hereunder on the Closing Date is subject to satisfaction or waiver in accordance with Section 10.01 of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Administrative Agent:

(a) The Administrative Agent shall have received all of the following, each of which shall be originals or facsimiles or "pdf" files unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party (if applicable), each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), each in form and substance reasonably satisfactory to the Administrative Agent, and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and its Subsidiaries, giving effect to the Transactions):

(i) executed counterparts of (A) this Agreement from Holdings and the Borrower, (B) the Holdings Guaranty from Holdings, (C) the Subsidiary Guaranty from each Subsidiary Guarantor, (D) the ABL Intercreditor Agreement from Holdings, the Borrower, the ABL Representative, the Administrative Agent and the Second Lien Administrative Agent and (E) the Term Loan Intercreditor Agreement from Holdings, the Borrower, the Administrative Agent and the Second Lien Administrative Agent;

(ii) the Security Agreement, duly executed by Holdings, the Borrower and each Subsidiary Guarantor, together with (subject to the last paragraph of this Section 4.01):

(1) certificates, if any, representing the Pledged Interests accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable) shall have been delivered to the Collateral Agent, and

(2) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Administrative Agent may deem reasonably necessary in order to perfect the Liens on assets of Holdings, the Borrower and each Subsidiary Guarantor created under the Security Agreement, covering the Collateral described in the Security Agreement, and

(3) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the Administrative Agent may deem reasonably necessary or desirable in order to perfect the Liens created thereby (subject to the Perfection Exceptions) shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent, and

(4) an Intellectual Property Security Agreement, duly executed by each Loan Party that owns intellectual property that is required to be pledged in accordance with the Collateral Documents;

(iii) [reserved];

(iv) a Note executed by the Borrower in favor of each Lender requesting a Note at least three (3) Business Days in advance of the Closing Date;

(v) a Committed Loan Notice relating to the initial Borrowing;

(vi) a solvency certificate executed by the chief financial officer or similar officer, director or authorized signatory of the Borrower (after giving effect to the Transactions) substantially in the form attached hereto as Exhibit G;

(vii) such documents and certifications (including (x) Organization Documents and (y) good standing certificates) as the Administrative Agent may reasonably require to evidence (A) the identity, authority and capacity of each Responsible Officer of the Loan Parties acting as such in connection with this Agreement and the other Loan Documents and (B) that Holdings, the Borrower and each Subsidiary Guarantor is duly incorporated, organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified would not reasonably be expected to have a Material Adverse Effect;

(viii) a customary opinion of Ropes & Gray LLP, New York and Delaware counsel to Holdings, the Borrower and the Subsidiary Guarantors, addressed to each Secured Party, in form and substance reasonably satisfactory to the Administrative Agent; and

(ix) a certificate of a Responsible Officer of the Borrower certifying that the conditions set forth in Sections 4.01(f)(ii) and (g) have been satisfied.

(b) Since the date of the Purchase Agreement, no Material Adverse Effect shall have occurred.

(c) The Lead Arrangers shall have received (a) with respect to the Borrower, (i) audited consolidated or combined balance sheet of Vertex Holdings as of December 31, 2020 and as of the end of any fiscal year ended at least 120 days prior to the Closing Date, and, in each case, the consolidated or combined statements of operations or (loss) income, changes in net parent company investment and cash flows of Vertex Holdings for such fiscal year and (ii) unaudited consolidated or combined balance sheets of Vertex Holdings as of the last day of each fiscal quarter ending after December 31, 2020 (excluding the fourth fiscal quarter of any fiscal year) and at least 60 days prior to the Closing Date and the related unaudited consolidated or combined statements of operations or (loss) income and cash flows of Vertex Holdings for each such fiscal quarter (subject to the absence of notes and normal year-end adjustments) and (b) with

respect to the Target Business, (i) an audited "carve-out" balance sheet of the Target Business as of December 31, 2020 and as of the end of any subsequent fiscal year ended at least 120 days prior to the Closing Date, and the related audited "carve-out" statements of operations or (loss) and income and cash flows of the Business for such fiscal year and (ii) unaudited "carve-out" balance sheets of the Business as of the last day of each fiscal quarter ending after December 31, 2020 (excluding the fourth fiscal quarter of any fiscal year) and at least 60 days prior to the Closing Date and the related unaudited "carve-out" statements of operations or (loss) income and cash flows of the Business for each such fiscal quarter (subject to the absence of notes and normal year-end adjustments) (collectively, the "Historical Financial Statements").

(d) The Lead Arrangers shall have received a pro forma consolidated balance sheet of Vertex Holdings as of the last day of the then-most recent fiscal quarter ending prior to the Closing Date as to which financial statements of Vertex Holdings have been delivered pursuant to the Historical Financial Statements, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date, which need not be prepared in compliance with Regulation S-X of the Securities Act of 1933, as amended, or include adjustments for purchase accounting (or include adjustments of the type contemplated by ASC 805, tax adjustments, deferred taxes or similar pro forma adjustments) (the "Pro Forma Balance Sheet").

(e) The Administrative Agent shall have received all documentation and other information about any Loan Party required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act at least three (3) Business Days prior to the Closing Date (or such shorter period as the Administrative Agent shall otherwise agree), and if the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to the Borrower, in each case, as is reasonably requested in writing by the Administrative Agent at least ten (10) business days prior to the Closing Date.

(f)

(i) The Purchase Agreement Representations shall be true and correct in all material respects as of the Closing Date (except in the case of any Purchase Agreement Representation which expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be) but only to the extent that the Borrower or any of its Affiliates has the right (taking into account any cure provisions) to terminate the obligations of the Borrower or any of its Affiliates under the Purchase Agreement or to decline to consummate the Acquisition without liability under the Purchase Agreement as a result of a breach of such representations, and

(ii) the Specified Representations shall be true and correct in all material respects as of the Closing Date (except in the case of any Specified Representation which expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be).

(g) The Acquisition shall have been, or substantially concurrently with the initial borrowing of the Initial Term Loans shall be, consummated in all material respects in accordance with the terms of the Purchase Agreement, after giving effect to any modifications, amendments, consents or waivers thereto, other than those modifications, amendments, consents or waivers by the Buyer (as defined in the Purchase Agreement) that are materially adverse to the interests of the Lenders providing the Initial Term Loan Facility in their capacities as such, unless consented to in writing by the Lenders.

(h) Prior to, or substantially concurrently with, the initial Borrowing, the Investor Equity Contribution shall have been made and the Refinancing shall have occurred.

(i) All fees required to be paid on the Closing Date pursuant to this Agreement and any other arrangements with the Administrative Agent or any Arranger and out-of-pocket expenses required to be paid on the Closing Date pursuant to any other written agreement with the Arrangers, to the extent, in the case of expenses, a reasonably detailed invoice has been delivered to the Borrower at least three (3) Business Days prior to the Closing Date (or such later date as the Borrower may reasonably agree) shall have been paid (which amounts may be offset against the proceeds of the Initial Term Loans).

Without limiting the generality of the provisions of Section 9.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender as of the Closing Date shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to a

Lender unless the Administrative Agent shall have received written notice from such Lender prior to the Closing Date specifying its objection thereto.

Notwithstanding anything herein to the contrary, it is understood that, (a) other than with respect to (x) the execution and delivery by Holdings, the Borrower and the other applicable Loan Parties of the Security Agreement and (y) UCC Filing Collateral and Stock Certificates (each as defined below), to the extent any Lien on any Collateral is not or cannot be provided and/or perfected on the Closing Date after Holdings' and the Borrower's use of commercially reasonable efforts to do so or without undue burden or expense, the provision and/or perfection of a Lien on such Collateral shall not constitute a condition precedent for purposes of this Section 4.01, but instead shall be required to be perfected after the Closing Date in accordance with Section 6.16; provided that Holdings and the Borrower shall have delivered all Stock Certificates (to the extent received by Holdings after Holdings' and the Borrower's use of commercially reasonable efforts to receive such certificates or otherwise without undue burden or expense). For purposes of this paragraph, "UCC Filing Collateral" means Collateral, including Collateral constituting investment property, for which a security interest can be perfected by filing a UCC-1 financing statement. "Stock Certificates" means Collateral consisting of certificates representing Equity Interests of the Borrower or the wholly owned Domestic Subsidiaries of the Loan Parties (in each case, other than Immaterial Subsidiaries) for which a security interest can be perfected by delivering such certificates, together with undated stock powers or other appropriate instruments of transfer executed in blank for each such certificate.

ARTICLE V.
Representations and Warranties

Each of Holdings and the Borrower represents and warrants to the Administrative Agent, Collateral Agent and the Lenders on the Closing Date and on each date that the representations and warranties in this Article V are required to be made that (provided that, on the Closing Date, only the Specified Representations are made):

Section 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of the Restricted Subsidiaries (subject, in the case of clause (c) of this Section 5.01, to the Legal Reservations and Section 5.03) (a) is a Person duly organized, formed or incorporated, validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and is authorized to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification and (d) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrower), (b)(i), (b)(ii) (other than with respect to the Borrower), (c) and (d), to the extent that any failure to be so or to have such would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.02 Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is or is to be a party, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action and do not (a) contravene the terms of any of such Person's Organization Documents, (b) violate any Law, (c) will not violate or result in a default under any indenture or other agreement or instrument in respect of Indebtedness with an aggregate principal amount in excess of the Threshold Amount which is binding upon Holdings, the Borrower or any other Loan Party, except to the extent that such contravention or violation would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.03 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the

Collateral Documents, except for (w) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties, (x) 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, (y) those approvals, consents, exemptions, authorizations or other actions, notices or filings set out in the Collateral Documents and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party (subject, in each case, to the Legal Reservations and Section 5.03) that is party thereto. Subject to the Legal Reservations, 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 party thereto in accordance with its terms.

Section 5.05 Financial Statements; No Material Adverse Effect.

(a) To the knowledge of the Borrower, the Target Historical Financial Statements present fairly, in all material respects, the consolidated "carve-out" financial position of the Target Business, in each case, at the respective dates thereof and their consolidated results of operations or income (loss) and cash flows of the Target Business for the respective periods covered thereby in accordance with GAAP in all material respects, except as otherwise expressly noted therein or in the notes thereto (subject, in the case of any unaudited Target Historical Financial Statements, to changes resulting from normal year-end adjustments and the absence of footnotes).

(b) The Historical Financial Statements present fairly, in all material respects, the consolidated financial position of the Borrower and its Subsidiaries (other than the Target Business), in each case, at the respective dates thereof and their consolidated results of operations or income (loss) and cash flows for the respective periods covered thereby in accordance with GAAP in all material respects, except as otherwise expressly noted therein or in the notes thereto (subject, in the case of any unaudited Historical Financial Statements, to changes resulting from normal year-end adjustments and the absence of footnotes).

(c) Since the Closing Date, there has been no Material Adverse Effect.

Section 5.06 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against the Borrower or any Restricted Subsidiary, or against any of their properties or revenues that would reasonably be expected to have a Material Adverse Effect.

Section 5.07 [Reserved].

Section 5.08 Ownership of Property; Liens. Each Loan Party and each of the Restricted Subsidiaries has fee simple or other comparable valid title to, or leasehold or subleasehold, as applicable, interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 7.02, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of any Material Real Property or any real property necessary for the ordinary conduct of the business of the Group Parties, taken as a whole.

Section 5.09 [Reserved].

Section 5.10 Taxes. The Borrower and each of the Restricted Subsidiaries have filed or have caused to be filed all Tax returns and reports required to be filed, and have paid all Taxes (including in its capacity as a withholding agent) levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (a) which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.11 ERISA.

(a) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other applicable federal and state laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code may rely upon an opinion letter for a prototype plan or 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 will be submitted to the IRS within the applicable required time period with respect thereto or is currently being processed by the IRS, and to the knowledge of any Loan Party, 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 any Loan Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA (and not otherwise exempt under Section 408 of ERISA) with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(c) (i) No ERISA Event has occurred and neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate is aware of any fact, event or circumstance that would reasonably be expected to constitute or result in an ERISA Event with respect to any Plan or Multiemployer Plan, (ii) each Loan Party and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Plan, and no waiver of the minimum funding standards under such Pension Funding Rules has been applied for or obtained, (iii) there exists no Unfunded Pension Liability, (iv) as of the most recent valuation date for any Plan, the present value of all accrued benefits under such Plan (based on the actuarial assumptions used to fund such Plan) did not exceed the value of the assets of such Plan allocable to such accrued benefits, (v) neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate knows of any facts or circumstances that would reasonably be expected to cause the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) for any Plan, if applicable, to drop below 80% as of the most recent valuation date, (vi) neither any Loan Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid, (vii) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that would be subject to Sections 4069 or 4212(c) of ERISA and (viii) no Plan has been terminated by the plan administrator thereof or by the PBGC and no event or circumstance has occurred or exists that would reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Plan or Multiemployer Plan, except with respect to each of the foregoing clauses (i) through (viii) of this Section 5.11(c), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.12 [Reserved].

Section 5.13 Margin Regulations; Investment Company Act.

(a) No Loan Party is engaged, 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 to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock. Neither the making of any Borrowing hereunder nor the use of proceeds thereof will violate any regulations of the FRB, including the provisions of Regulations T, U or X of the FRB.

(b) None of the Loan Parties is or is required to be registered as an "investment company" under the Investment Company Act of 1940, as amended.

Section 5.14 Disclosure. As of the Closing Date, no written factual information furnished by or on behalf of any Loan Party (other than projected financial information, the Financial Model, other forward-looking information, information of a general economic or industry nature and all third-party memos or reports) to any 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 together with any public filings by the Sellers relating to the Target Business, 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; provided that, with respect to projected and pro forma financial information, the Borrower represents only that such information was prepared in good faith based

upon assumptions believed to be reasonable at the time of preparation and delivery; it being understood that (i) such information relates to future events and is not to be viewed as fact, (ii) such information is subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower, (iii) no assurance is given by the Borrower that any such information will be realized and (iv) actual results during the period or periods covered thereby may differ significantly from the projected results and such differences may be material.

Section 5.15 Compliance with Laws. Each of Holdings, the Borrower and each Restricted Subsidiary is in compliance in all material respects with the requirements of all Laws (including Environmental Laws and Environmental Permits) and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 5.16 [Reserved].

Section 5.17 Solvency. On the Closing Date, after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Section 5.18 Perfection, Etc. Subject to the Legal Reservations and the last paragraph of Section 4.01, each Collateral Document delivered pursuant to this Agreement will, upon execution and delivery thereof, be effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Collateral described therein to the extent intended to be created thereby, except as to enforcement, as may be limited by applicable domestic bankruptcy, insolvency, fraudulent conveyance, reorganization (by way of voluntary arrangement, schemes of arrangements or otherwise), moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and (a) when financing statements are filed in the offices of the Secretary of State of each Loan Party's jurisdiction of organization or formation and applicable documents are filed and recorded as applicable in the United States Copyright Office or the United States Patent and Trademark Office and (b) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the applicable Collateral Document), the Liens in favor of the Collateral Agent for the benefit of the Secured Parties created by the Collateral Documents shall constitute fully perfected Liens so far as possible under relevant law on, and security interests in (to the extent intended to be created thereby and required to be perfected under the Loan Documents), all right, title and interest of the grantors in such Collateral in each case free and clear of any Liens other than Liens permitted hereunder.

Section 5.19 PATRIOT Act; OFAC.

(a) PATRIOT Act. Each of Holdings, the Borrower and each of their respective Restricted Subsidiaries is in compliance, in all material respects, with the PATRIOT Act.

(b) OFAC. None of Holdings, the Borrower or any other Restricted Subsidiary is a person on the list of "Specially Designated Nationals and Blocked Persons", is domiciled, organized or resident in a Sanctioned Country or is subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation. The Borrower will not directly or knowingly indirectly 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 subject to any U.S. sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC").

Section 5.20 FCPA. The Borrower will not directly or, to the knowledge of the Borrower, indirectly use any part of the proceeds of any Loan for any improper 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, or any other party (if applicable) 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. Holdings, the Borrower and the Restricted Subsidiaries are in compliance, in all material respects, with the United States Foreign Corrupt Practices Act of 1977.

ARTICLE VI.
Affirmative Covenants

So long as the Termination Conditions have not been satisfied, (A) with respect to the covenants set forth in Sections 6.05 and 6.14, Holdings shall, (B) the Borrower shall, and (C) except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03, the Borrower shall cause each Restricted Subsidiary to:

Section 6.01 Financial Statements. Deliver to the Administrative Agent for further distribution to each Lender:

(a) within 120 days (or 150 days with respect to the fiscal year ending December 31, 2021) after the end of each fiscal year of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) (commencing with the fiscal year ending December 31, 2021), a consolidated balance sheet of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income (loss) or operations, and cash flows for such fiscal year (in the case of such financial statements for the fiscal year ending December 31, 2021, such annual financial statements may be separated into separate predecessor and successor periods), setting forth in each case in comparative form (commencing with the fiscal year ending December 31, 2023) the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of any independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any qualification as to "going concern" (other than a "going concern" or "emphasis of matter" explanatory paragraph or like statement) or the scope of such audit (other than any such exception, qualification or explanatory paragraph that is with respect to, or from, (i) an upcoming maturity date under the Term Facility, the Second Lien Term Facility, the ABL Facility or any other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered, (ii) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period, (iii) any actual breach of any financial maintenance covenant or (iv) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary);

(b) within 60 days (or 75 days with respect to the fiscal quarters ending March 31, 2022, June 30, 2022 and September 30, 2022) after the end of each of the first three (3) fiscal quarters of each fiscal year of Holdings (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) (commencing with the fiscal quarter ending March 31, 2022), a consolidated balance sheet of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, setting forth in each case in comparative form (commencing with the fiscal quarter ending March 31, 2023) 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;

(c) within 120 days after the end of each fiscal year, to be distributed only to each Lender that has selected the "Private Side Information" or similar designation, a consolidated budget of the Borrower and its Subsidiaries for the upcoming fiscal year (in the form customarily prepared by the Borrower); provided that delivery of such budget pursuant to this Section 6.01(c) shall only be required hereunder prior to a Qualified IPO;

(d) concurrently with the delivery of any financial statements pursuant to Sections 6.01(a) and (b) above, the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements; and

(e) quarterly, at a time selected by the Borrower and reasonably acceptable to the Administrative Agent that is promptly after the delivery of the information required pursuant to Section 6.01(a) or 6.01(b), as applicable, commencing with

the delivery of information with respect to the fiscal period ending December 31, 2021, to participate in a conference call for Lenders to discuss the financial position and results of operations of the Borrower and its Restricted Subsidiaries for the most recently ended period for which financial statements have been delivered.

Notwithstanding the foregoing, (A) the obligations in clauses (a), (b) and (c) of this Section 6.01 may be satisfied by furnishing, at the option of the Borrower, the applicable financial statements or, as applicable, budgets of (I) any successor of the Borrower, (II) any Wholly Owned Restricted Subsidiary of the Borrower that, together with its consolidated Restricted Subsidiaries, constitutes substantially all of the assets of the Borrower and its consolidated Subsidiaries (a "Qualified Reporting Subsidiary") or (III) any Parent Holding Company; provided that to the extent such information relates to a Qualified Reporting Subsidiary or a Parent Holding Company, such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to such Qualified Reporting Subsidiary or any Parent Holding Company, on the one hand, and the information relating to the Borrower and the Restricted Subsidiaries on a standalone basis, on the other hand, and (B) (i) in the event that the Borrower (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) delivers to the Administrative Agent an Annual Report on Form 10-K for any fiscal year (or similar filing in the applicable jurisdiction), as filed with the SEC or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (a) above, such Form 10-K shall satisfy all requirements of clause (a) of this Section 6.01 with respect to such fiscal year to the extent that it contains the information and report and opinion required by such clause (a) and such report and opinion does not contain any "going concern" qualification or qualification as to the scope of audit (other than any such qualification, exception or explanatory paragraph expressly permitted to be contained therein under clause (a) of this Section 6.01) and (ii) in the event that the Borrower (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) delivers to the Administrative Agent a Quarterly Report on Form 10-Q for any fiscal quarter (or similar filing in the applicable jurisdiction), as filed with the SEC or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (b) above, such Form 10-Q shall satisfy all requirements of clause (b) of this Section with respect to such fiscal quarter to the extent that it contains the information required by such clause (b); in each case to the extent that information contained in such Form 10-K or Form 10-Q (or similar filings in the applicable jurisdiction) satisfies the requirements of clauses (a) or (b) of this Section 6.01, as the case may be.

Section 6.02 Certificates; Other Information. Deliver to the Administrative Agent:

(a) [reserved];

(b) no later than five (5) days after the delivery of (i) the financial statements referred to in Sections 6.01(a) and (b) or (ii) an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q (in either case, delivered pursuant to the last paragraph of Section 6.01), a duly completed Compliance Certificate signed by a Responsible Officer of Holdings or the Borrower (which delivery may, unless the Administrative Agent or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes);

(c) promptly after the same are available, copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrower may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Exchange Act, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(d) promptly after the furnishing thereof, copies of any notices of default delivered by or received by any Loan Party pursuant to the terms of the ABL Credit Agreement, the Second Lien Credit Agreement or any Junior Financing in a principal amount greater than the Threshold Amount and not otherwise required to be furnished to the Lenders pursuant to any other clause of this Section 6.02; and

(e) promptly, such additional information regarding the business, legal, financial or corporate affairs of any Loan Party or any Restricted Subsidiary thereof as the Administrative Agent or any Lender through the Administrative Agent may from time to time reasonably request; provided that, notwithstanding anything to the contrary herein, neither Holdings nor any Subsidiary shall be required to provide any information (i) that constitutes trade secrets or proprietary information, (ii) in

respect of which disclosure to the Administrative Agent or any Lender is prohibited by Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

Documents required to be delivered pursuant to Section 6.01(a), (b), (c) or (d) or Section 6.02(c) or (d) (or to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which such documents are posted on the Borrower's behalf (or on behalf of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) on the Platform or another relevant internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (i) 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 or such Lender and (ii) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents described in this paragraph and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents to the extent requested by the Administrative Agent. The Administrative Agent shall have no obligation to request the delivery of or to maintain or deliver to Lenders paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery, and 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 and/or the Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks/IntraAgency, LendAmend, Syndtrak 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 (within the meaning of foreign and United States federal and state securities laws) with respect to Holdings or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC SIDE" which, at a minimum, means that the word "PUBLIC SIDE" or "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC SIDE" or "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to Holdings or its Affiliates, or their respective securities for purposes of foreign and United States federal and state securities laws (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 SIDE" or "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information" and (z) any Borrower Materials that are not marked "PUBLIC SIDE" or "PUBLIC" shall be deemed to contain material non-public information (within the meaning of foreign and United States federal and state securities laws) and shall not be suitable for posting on a portion of the Platform designated "Public Side Information." Notwithstanding anything herein to the contrary, financial statements delivered pursuant to Sections 6.01(a) and 6.01(b) and Compliance Certificates delivered pursuant to Section 6.02(b) shall be deemed to be suitable for posting on a portion of the Platform designated "Public Side Information."

Section 6.03 Notices. Promptly, after a Responsible Officer of the Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent for further distribution to each Lender:

(a) of the occurrence of any Default;

(b) of the institution of any material litigation not previously disclosed by the Borrower to the Administrative Agent, or any material development in any material litigation that would be reasonably expected to have a Material Adverse Effect;

(c) of any action arising under any Environmental Law against or of any noncompliance by any Loan Party or any of its Subsidiaries with any Environmental Law or Environmental Permit that would reasonably be expected to have a Material Adverse Effect; and

(d) of the occurrence of any ERISA Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and, if applicable, stating what action the 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 all its obligations and liabilities in respect of Taxes imposed upon it or its income, profits, properties or other assets (including in its capacity as a withholding agent), except, in each case, (i) to the extent 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 (ii) if such failure to pay or discharge such obligations and liabilities 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 except in a transaction permitted by Sections 7.03 or 7.04, (b) take all reasonable action to maintain all rights, privileges (including its good standing, if such concept is applicable in its jurisdiction of organization), permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder, and (c) use commercially reasonable efforts to preserve or renew all of its registered copyrights, patents, trademarks, trade names and service marks, the non-preservation of which would reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder; provided that nothing in this Section 6.05 shall require the preservation, renewal or maintenance of, or prevent the abandonment by, the Borrower or any Restricted Subsidiary of any registered copyrights, patents, trademarks, trade names and service marks that the Borrower or any Restricted Subsidiary reasonably determines is not useful to its business or no longer commercially desirable.

Section 6.06 Maintenance of Properties. Except if the failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, maintain, preserve and protect all of its tangible properties and equipment that are necessary in the operation of its business in good working order, repair and condition, ordinary wear and tear excepted and casualty or condemnation excepted.

Section 6.07 Maintenance of Insurance. Except if the failure to do so would not reasonably be expected to have a Material Adverse Effect, maintain in full force and effect, with insurance companies that the Borrower believes (in the good faith judgment of the management of the Borrower) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self-insurance which the Borrower believes (in the good faith judgment of management of the Borrower) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as are usually insured against in the same general area by companies engaged in businesses similar to those engaged by the Borrower and the Restricted Subsidiaries, but with respect to flood insurance, only to the extent required by applicable Law. Subject to Section 6.16, the Borrower shall use commercially reasonable efforts to ensure that at all times the Collateral Agent, for the benefit of the Secured Parties, shall be named as an additional insured, lender loss payee and/or loss payee, as applicable, with respect to liability policies (other than directors and officers policies and workers compensation) maintained by the Borrower and each Subsidiary Guarantor and the Collateral Agent, for the benefit of the Secured Parties, shall be named as lender loss payee and mortgagee with respect to the property insurance maintained by the Borrower and each Subsidiary Guarantor; provided that, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from such insurance policies shall be paid to the Borrower or Subsidiary Guarantors, as applicable, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower any amounts received by it as an additional insured, lender loss payee and/or loss payee under any property insurance maintained by the Borrower and its Subsidiaries, and (C) the Collateral Agent agrees that the Borrower and/or its applicable Subsidiaries shall have the sole right to adjust or settle any claims under such insurance.

Section 6.08 Compliance with Laws. Comply with the requirements of all applicable Laws (including, without limitation, ERISA, the PATRIOT Act, Sanctions Laws and Regulations (with respect to any Foreign Subsidiary, solely to the extent not in conflict with applicable local laws and/or regulations) and Environmental Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except if the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 6.09 Books and Records. Maintain proper books of record and account, in a manner to allow financial statements to be prepared in all material respects in conformity with GAAP consistently applied in respect of all financial transactions and matters involving the assets and business of the Borrower or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

Section 6.10 Inspection Rights. Permit representatives of the Administrative Agent and, during the continuance of any Event of Default, of each Lender to visit and inspect any of its properties (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or such Restricted Subsidiary is a party), 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, managers, 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 written notice to the Borrower; provided that (i) only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10, (ii) excluding any such visits and inspections during the continuation of an Event of Default, the Administrative Agent shall not exercise such rights more often than one time during any calendar year and (iii) such exercise shall be at the Borrower's expense; provided further, that when an Event of Default is continuing the Administrative Agent (or any of its respective representatives) may do any of the foregoing at the expense of the Borrower at any time and from time to time during normal business hours and upon reasonable advance written notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's accountants. Notwithstanding anything to the contrary in this Section 6.10, none of Holdings nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or 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 or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

Section 6.11 Use of Proceeds. The Borrower will use the proceeds of the Initial Term Loans, together with the proceeds of the Equity Contribution, the Second Lien Term Facility and the proceeds of any borrowings under the ABL Credit Agreement, to (i) finance the Transactions (including working capital and/or purchase price adjustments), (ii) pay the Transaction Costs and (iii) finance the working capital needs of the Borrower and the Restricted Subsidiaries and for capital expenditures and other general corporate purposes of the Borrower and the Restricted Subsidiaries (including Permitted Investments and Restricted Payments). The Borrower will use the proceeds of the 2022 Incremental Term Loans to fund (i) the payments contemplated to be made under the Vectrus Merger Agreement in connection with the Vectrus Merger, (ii) the Vectrus Refinancing, (iii) the redemption of the Company Preferred Stock (as defined in the Merger Agreement), (iv) fees, expenses and premiums incurred in connection with the foregoing and transactions related thereto and (v) working capital and general corporate purposes.

Section 6.12 Covenant to Guarantee Obligations and Give Security.

Upon the formation or acquisition of any new wholly owned Domestic Subsidiary by any Loan Party (provided that each of (i) any Subsidiary Redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary that is a Domestic Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary and a Domestic Subsidiary (including a FSHCO ceasing to be a FSHCO or designation of an Excluded Subsidiary as a Guarantor) shall be deemed to constitute the acquisition of a Domestic Subsidiary for all purposes of this Section 6.12), and upon the acquisition of any property (other than (x) Excluded Property and real property that is not Material Real Property and (y) U.S. intellectual property that is not registered with, or that is not the subject of an application for registration with, the United States Patent and Trademark Office or United States Copyright Office) by any Loan Party, which property, in the reasonable judgment of the Administrative Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties (and where such a perfected Lien would be required in accordance with the terms of the Collateral Documents or other Loan Documents), the Borrower shall, at the Borrower's expense:

(i) in connection with such formation or acquisition of a Domestic Subsidiary within 90 days after such formation or acquisition or such longer period as the Collateral Agent may agree in its reasonable discretion, cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Collateral Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Collateral Agent, guaranteeing the Obligations and a joinder or supplement to the applicable Collateral Documents, and (if not already so delivered) deliver certificates (or the foreign equivalent thereof, as applicable) representing the Equity Interests of each such Subsidiary (if any) held by the applicable Loan Party accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Indebtedness owing by such Subsidiary to any Loan Party indorsed in blank to the Collateral Agent, in each case to the extent required to be delivered pursuant to the Collateral Documents, together with, if requested by the Collateral Agent, supplements to the Security Agreement; provided that any Excluded Property shall not be required to be pledged as Collateral,

(ii) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after such formation or acquisition of any such property or any request therefor by the Collateral Agent (or such longer period, as the Collateral Agent may agree in its reasonable discretion) duly execute and deliver, and cause each such Domestic Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Collateral Agent one or more Mortgages (and other documentation and instruments referred to in Section 6.14) (with respect to Material Real Properties only), Security Agreement Supplements, Intellectual Property Security Agreement Supplements, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (consistent, to the extent applicable, with the Security Agreement, the Intellectual Property Security Agreement, the Mortgages and the other Collateral Documents (and Section 6.14)), securing payment of all the Obligations (provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto) of the applicable Loan Party or such Subsidiary, as the case may be, under the Loan Documents and establishing Liens on all such properties or property; provided that such properties or property shall not be required to be pledged as Collateral, and no Security Agreement Supplements, Intellectual Property Security Agreement Supplements or other Collateral Documents shall be required to be delivered in respect thereof, to the extent that any such properties or property constitute Excluded Property,

(iii) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after such request, formation or acquisition, or such longer period, as the Collateral Agent may agree in its reasonable discretion, take, and cause each such Domestic Subsidiary that is not an Excluded Subsidiary and each applicable Loan Party to take, whatever action (including the recording of Mortgages (with respect to Material Real Properties only), the filing of UCC financing statements, the giving of notices, the delivery of stock and membership interest certificates or foreign equivalents representing the applicable Capital Stock) as may be necessary or advisable in the reasonable opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it), subject to the Legal Reservations and Section 5.03, valid and subsisting Liens on the properties purported to be subject to the Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, supplements to other Collateral Documents and security agreements delivered pursuant to this Section 6.12, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions, enforceable against all third parties in accordance with their terms,

(iv) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after the request of the Collateral Agent, or such longer period as the Collateral Agent may agree in its reasonable discretion, deliver to the Collateral Agent, Organization Documents, resolutions and a signed copy of one or more customary opinions, addressed to the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties (or the Collateral Agent, as applicable) reasonably acceptable to the Collateral Agent as to such matters as the Collateral Agent may reasonably request (limited, in the case of any opinions of local counsel to Loan Parties constituting material Subsidiary Guarantors in jurisdictions in which any Mortgaged Property is located, to opinions relating to Material Real Property),

(v) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after the request of the Collateral Agent, or such longer period as the Collateral Agent may agree in its reasonable discretion, deliver to the Collateral Agent with respect to each Material Real Property that is the subject of such request and subject to a Mortgage, title reports in scope, form and substance reasonably satisfactory to the Collateral Agent (but only to the extent such reports exist and are in the possession of the relevant Loan Party or can reasonably be obtained), fully paid American Land Title Association Lender's title insurance policies or the equivalent or other form available in the applicable jurisdiction in form and substance, with endorsements as provided in Section 6.14

and in amounts, reasonably acceptable to the Collateral Agent (not to exceed the value of the Material Real Properties covered thereby and subject to any tie-in coverage available), and

(vi) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent in its reasonable judgment may deem necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, Collateral Documents and security agreements, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions.

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, in the event that a Foreign Subsidiary becomes a Guarantor, such Loan Party shall grant a valid and enforceable Lien on its assets pursuant to arrangements reasonably agreed between the Administrative Agent and the Borrower, subject to the Legal Reservations and to customary limitations in such jurisdiction as may be reasonably agreed between the Administrative Agent and the Borrower, and, except as otherwise agreed between the Administrative Agent and the Borrower, nothing in the definition of "Excluded Assets" or other limitation in this Agreement shall be construed to prevent such Foreign Subsidiary from becoming a Guarantor or granting a lien on its assets or a pledge of the Equity Interests issued by such Foreign Subsidiary, in each case, on account of such Guarantor constituting a Foreign Subsidiary.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, in no event shall any security documentation governed by the laws of a jurisdiction other than the United States or any state thereof or the District of Columbia be required in respect of the assets or Equity Interests issued by the U.S. Obligors.

Section 6.13 Compliance with Environmental Laws. Except, in each case, to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect, (i) comply, and make all reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply with all Environmental Laws and Environmental Permits; (ii) obtain, maintain and renew all applicable Environmental Permits necessary for its operations and properties; and (iii) to the extent required under Environmental Laws, conduct any investigation, mitigation, study, sampling and testing, and undertake any cleanup, removal or remedial, corrective or other action necessary to respond to and remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of all Environmental Laws.

Section 6.14 Further Assurances. Promptly upon request by the Administrative Agent, or the Collateral Agent or any Lender through the Administrative Agent, and subject to the limitations described in Section 6.12, (i) correct any material defect or error that may be discovered in any Loan Document or other document or instrument relating to any Collateral or in the execution, acknowledgment, filing or recordation thereof 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, or the Collateral Agent or any Lender through the Administrative Agent, may reasonably require from time to time in order to grant, preserve, protect and continue the validity, perfection and priority of the security interests created or intended to be created by the Collateral Documents, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions. By the date that is 120 days after the Closing Date or 120 days after the acquisition of any Mortgaged Property following the Closing Date, as such time period may be extended in the Collateral Agent's reasonable discretion, the Borrower shall, and shall cause each Restricted Subsidiary to, deliver to the Collateral Agent;

(i) a Mortgage with respect to each Mortgaged Property, together with evidence each such Mortgage has been duly executed, acknowledged and delivered by a duly authorized officer of each Loan Party party thereto on or before such date in a form suitable for filing and recording in all appropriate local filing or recording offices that the Collateral Agent may deem reasonably necessary or desirable in order to create a valid and subsisting perfected Lien on the property described therein in favor of the Collateral Agent for the benefit of the Secured Parties, subject only to Permitted Liens, and that all filing and recording taxes and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction that imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto;

(ii) fully paid American Land Title Association or equivalent Lender's title insurance policies or marked up unconditional binder for such insurance (the "Mortgage Policies") in form and substance reasonably requested by Collateral Agent, with endorsements

reasonably requested by Collateral Agent, in amounts reasonably acceptable to the Collateral Agent (not to exceed the Fair Market Value of the Material Real Properties covered thereby and subject to any tie-in coverage available), issued, coinsured and reinsured by title insurers reasonably acceptable to the Collateral Agent;

(iii) American Land Title Association/American Congress on Surveying and Mapping form surveys, for which all necessary fees (where applicable) have been paid, certified to the Collateral Agent and the issuer of the Mortgage Policies in a manner reasonably satisfactory to the Collateral Agent by a land surveyor duly registered and licensed in the state in which the property described in such surveys is located and reasonably acceptable to the Collateral Agent; provided that new or updated surveys will not be required if an existing survey, ExpressMap or other similar documentation is available and is sufficient for the title company issuing such Mortgage Policy to remove the general survey exception and issue the survey related endorsements without the need for such new or updated surveys;

(iv) in each case with respect to any Material Real Property, customary opinions of local counsel to the Loan Parties in jurisdictions in which the Mortgaged Property is located, with respect to the enforceability and perfection of the Mortgages and, if applicable any related fixture filings, in form and substance reasonably satisfactory to the Collateral Agent;

(v) customary opinions of counsel to the Loan Parties in the states in which the Loan Parties party to the Mortgages are organized or formed, with respect to the valid existence, corporate power and authority of such Loan Parties in the granting of the Mortgages, in form and substance reasonably satisfactory to the Collateral Agent;

(vi) with respect to each improved Mortgaged Property, a "Life-of Loan" Federal Emergency Management Agency Standard Flood Hazard Determination;

(vii) evidence that all other actions reasonably requested by the Administrative Agent, that are necessary in order to create valid and subsisting Liens on the property described in the Mortgage, have been taken; and

(viii) evidence that all documented and invoiced fees, costs and expenses have been paid in connection with the preparation, execution, filing and recordation of the Mortgages, including reasonable attorneys' fees, filing and recording fees, title insurance company coordination fees, documentary stamp, mortgage and intangible taxes and title search charges and other charges incurred in connection with the recordation of the Mortgages and the other matters described in this Section 6.14 and as otherwise required to be paid in connection therewith under Section 10.04.

Section 6.15 Maintenance of Ratings. Use commercially reasonable efforts to obtain and maintain (but not obtain or maintain a specific rating) (i) a public corporate family rating of the Borrower and a rating of the Term Facility, in each case from Moody's, and (ii) a public corporate credit rating of the Borrower and a rating of the Term Facility, in each case from S&P.

Section 6.16 Post-Closing Undertakings. Within the time periods specified on Schedule 6.16 hereto (as each may be extended by the Administrative Agent in its reasonable discretion), provide such Collateral Documents and complete such undertakings as are set forth on Schedule 6.16 hereto.

Section 6.17 No Change in Line of Business. Continue to engage in substantially similar lines of business as those lines of business conducted by the Borrower and the Restricted Subsidiaries on the date hereof including any business reasonably related, complementary, synergistic or ancillary thereto or reasonable extensions thereof.

Section 6.18 Transactions with Affiliates. (a) Not make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Borrower involving aggregate consideration in excess of the greater of $31,000,000 and 15.0% of Consolidated EBITDA of the Group Parties (each of the foregoing, an "Affiliate Transaction"), unless such Affiliate Transaction is on terms that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by Holdings or such Restricted Subsidiary with an unrelated Person on an arm's length basis.

(b) The provisions of Section 6.18 shall not apply to the following:

(1) (a) transactions between or among the Loan Parties and/or any of the Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger, amalgamation or consolidation of the Borrower and Holdings or any Parent Holding Company; provided that such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of the Borrower or Holdings, as applicable) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(2) (a) Restricted Payments permitted by Section 7.05 and (b) Permitted Investments (other than Permitted Investments under clause (13) of the definition thereof);

(3) transactions in which the Borrower or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 6.18(a)(i);

(4) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for bona fide business purposes or in the ordinary course of business;

(5) any agreement or arrangement as in effect as of the Closing Date (other than the Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amendment, supplement or replacement agreement is not materially disadvantageous (as determined in good faith by the management of the Borrower) to the Lenders when taken as a whole as compared to the original agreement or arrangement as in effect on the Closing Date) or any transaction or payments contemplated thereby;

(6) (i) the payment of management, monitoring, consulting, transaction, termination, exit, oversight, advisory and similar fees to Sponsor and (ii) the payment or reimbursement of all indemnification obligations and expenses owed to Sponsor and its directors, officers, members of management, managers, employees and consultants, in each case of clauses (i) and (ii) of this clause (6) whether currently due or paid in respect of accruals from prior periods;

(7) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Closing Date or similar transactions, arrangements or agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Closing Date shall only be permitted by this clause (7) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement are not otherwise disadvantageous (as determined in good faith by the management of the Borrower) to the Lenders, in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Closing Date;

(8) transactions with customers, clients, 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, which are fair to the Borrower and the Restricted Subsidiaries or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party (as determined in good faith by the management of the Borrower);

(9) any transaction effected as part of a Qualified Receivables Financing;

(10) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Borrower;

(11) payments by the Borrower or any of its Restricted Subsidiaries to the Sponsor made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures;

(12) any contribution to the capital of the Borrower (other than Disqualified Stock) or any investments by the Sponsor or a direct or indirect parent of the Borrower in Equity Interests (other than Disqualified Stock) of the Borrower (and payment of reasonable out-of-pocket expenses incurred by the Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(13) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because the Borrower or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; provided that no Affiliate of the Borrower or any of its Subsidiaries (other than the Borrower or a Restricted Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(14) transactions between the Borrower or any of its Restricted Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director or such Person has a director which is also a director of the Borrower or any direct or indirect parent of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower or such direct or indirect parent of the Borrower, as the case may be, on any matter involving such other Person;

(15) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by clauses (13) or (14)(e) of the second paragraph under Section 7.05;

(16) transactions to effect (x) the Transactions and payment of all fees and expenses related to the Transactions and (y) any Transition Arrangements;

(17) pledges of Equity Interests of Unrestricted Subsidiaries;

(18) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary, as appropriate, in good faith;

(19) (i) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Borrower or any of its Restricted Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries (or of any direct or indirect parent of the Borrower to the extent such agreements or arrangements are in respect of services performed for the Borrower or any of the Restricted Subsidiaries), (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or of any direct or indirect parent of the Borrower and (iii) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower (including amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary or a direct or indirect parent of the Borrower, as appropriate;

(20) investments by Affiliates in Indebtedness or preferred Equity Interests of the Borrower or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or preferred Equity

Interests, and transactions with Affiliates solely in their capacity as holders of Indebtedness or preferred Equity Interests of the Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(21) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of their obligations under the terms of, any registration rights agreement to which they are a party or become a party in the future;

(22) investments by the Sponsor or a direct or indirect parent of the Borrower in securities of the Borrower or any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by the Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(23) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(24) any lease entered into between the Borrower or any Restricted Subsidiary, as lessee, and any Affiliate of the Borrower, as lessor, in the ordinary course of business;

(25) (i) intellectual property licenses and (ii) intercompany intellectual property licenses and research and development agreements in the ordinary course of business;

(26) transactions approved by a majority of the Disinterested Directors of the Board of Directors of the Borrower, Holdings or any Parent Holding Company;

(27) transactions pursuant to, and complying with, Section 7.03;

(28) intercompany transactions undertaken in good faith for the purpose of improving the consolidated tax efficiency of the Borrower and the Restricted Subsidiaries and not for the purpose of circumventing any covenant set forth herein, provided that, after giving effect to any such transactions, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case, as determined by the management of the Borrower in good faith); or

(29) transactions constituting any part of a Permitted Reorganization or a Permitted IPO Reorganization.

Section 6.19 Accounting Changes. Maintain its fiscal year; provided, however, that (a) the Borrower, Holdings or any Restricted Subsidiary thereof may upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent and (b) any Restricted Subsidiary may change its fiscal year to the same fiscal year as the Borrower, and in each such case of clause (a) or clause (b), the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Borrower, to reflect such change in fiscal year.

Section 6.20 FACA Requirement. With respect to any Government Contract that is for an amount in excess of $9,000,000, at the request of the Administrative Agent, after the occurrence and during the continuance of an Event of Default, the Loan Parties shall promptly execute and deliver to the Collateral Agent the applicable FACA Requirement Documents with respect to such Government Contract. The Collateral Agent shall file, with the appropriate Governmental Authority, all FACA Requirement Documents required to be delivered to the Collateral Agent pursuant to the terms of this Agreement after the occurrence and during the continuance of an Event of Default and the Loan Parties shall cooperate with the Collateral Agent to facilitate such filing. The covenants of the Loan Parties set forth in this Section 6.20 are referred to herein as the "FACA Requirement".

ARTICLE VII.
Negative Covenants

So long as the Termination Conditions have not been satisfied, (A) except with respect to Section 7.09, the Borrower shall not, nor shall it permit any other Restricted Subsidiary to, directly or indirectly and (B) with respect to Section 7.09, Holdings shall not:

Section 7.01 Indebtedness. Directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock, and the Borrower will not permit any of its Restricted Subsidiaries to issue any shares of Preferred Stock other than Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary ("Incremental Equivalent Debt") in an amount equal to, without duplication, the amount of Indebtedness that could be Incurred under (and in lieu of) (i) the Cash-Capped Incremental Facility (such Incremental Equivalent Debt the "Incremental Equivalent Cash Component Debt"), (ii) the Prepayment-Based Incremental Facility (such Incremental Equivalent Debt the "Incremental Equivalent Prepayment Component Debt") and/or (iii) the Ratio-Based Incremental Facility (such Incremental Equivalent Debt Incurred under this clause (iii), the "Incremental Equivalent Ratio Component Debt"); provided that, in the case of any Incremental Equivalent Debt Incurred by any Loan Party, (w) except in the case of Extendable Bridge Loans or Permitted Earlier Maturity Debt, such Incremental Equivalent Debt shall have a final maturity no earlier than the Latest Maturity Date of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility and shall have Weighted Average Life to Maturity no shorter than that of the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility, (x) shall not be Guaranteed by any Subsidiary of the Borrower that is not a Guarantor under the Initial Term Loan Facility or the 2022 Incremental Term Loan Facility, (y) shall be unsecured or secured (*provided* that any such Incremental Equivalent Debt secured by the Collateral shall rank either on a first lien pari passu basis with the Liens on the Collateral securing the Initial Term Loan Facility and the 2022 Incremental Term Loan Facility or on a junior lien basis to the Liens on the Collateral securing the Initial Term Loan Facility and the 2022 Incremental Term Loan Facility) (and in each case, to the extent such Incremental Equivalent Debt is secured by the Collateral, or subordinated in right of payment or security, such New Term Facility shall be subject to a Market Intercreditor Agreement) and (z) may share (I) on a greater than pro rata basis, pro rata basis or less than pro rata basis with voluntary prepayments or repayments in respect of the existing Term Loans and (II) on a pro rata basis or less than pro rata basis (but not greater than pro rata basis (other than in the case of prepayment with Refinancing Indebtedness)) with mandatory prepayments or repayments in respect of the existing Term Loans.

The foregoing limitations will not apply to (collectively, "Permitted Debt"):

(a) (v) Indebtedness arising under the Loan Documents including any refinancing thereof in accordance with Section 2.18, (w) Indebtedness of the Loan Parties evidenced by Refinancing Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof), (x) Indebtedness of the Loan Parties evidenced by New Incremental Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof), (y) Specified Refinancing Debt and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof) and (z) Permitted Debt Exchange Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(b) Indebtedness Incurred under the ABL Credit Agreement by the ABL Loan Parties consisting of Permitted ABL Debt, and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(c) Indebtedness of the Borrower and its Restricted Subsidiaries that is existing on the Closing Date and, in the case of Indebtedness in excess of $16,000,000, listed on Schedule 7.01;

(d) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Borrower or any of its Restricted Subsidiaries, Disqualified Stock issued by the Borrower or any of its Restricted Subsidiaries and Preferred Stock issued by any Restricted Subsidiaries to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Equity Interests of any Person owning such assets) and Indebtedness arising from the conversion of the obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Restricted Subsidiary, in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (d), not to exceed the greater of (x) $62,000,000 and (y) 30.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness permitted under this clause (d) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing; provided that Capitalized Lease Obligations Incurred by the Borrower or any Restricted Subsidiary pursuant to this clause (d) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Borrower or such Restricted Subsidiary

to permanently repay outstanding Term Loans under this Agreement or other Indebtedness that is secured by *pari passu* Liens on the Collateral;

(e) Indebtedness Incurred by the Borrower or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(f) Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Borrower or the Restricted Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the acquisition or disposition of any business, assets or a Subsidiary of the Borrower in accordance with this Agreement, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(g) Indebtedness or Disqualified Stock of the Borrower owing to a Restricted Subsidiary; provided that such Indebtedness or Disqualified Stock owing to a Non-Loan Party is subordinated in right of payment to the Borrower's Obligations with respect to this Agreement pursuant to the Intercompany Note;

(h) shares of Preferred Stock of a Restricted Subsidiary issued to the Borrower or another Restricted Subsidiary; provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (h);

(i) Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary or the Borrower owing to the Borrower or another Restricted Subsidiary; provided that if the Borrower or a Loan Party Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a Non-Loan Party, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to the Borrower's Obligations or Guarantee of such Loan Party, as applicable, pursuant to the Intercompany Note;

(j) obligations under Swap Contracts and cash management services Incurred other than for speculative purposes;

(k) obligations (including reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Borrower or any Restricted Subsidiary;

(l) Indebtedness or Disqualified Stock of the Borrower or any Restricted Subsidiary and Preferred Stock of any Restricted Subsidiary in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (l) (including, for the avoidance of doubt, any General Debt Basket Reallocated Amount), does not exceed the greater of (x) $125,000,000 and (y) 60.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding (the "General Debt Basket"), *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (l) or any portion thereof, the aggregate amount of Incremental Amounts incurred in connection with such refinancing (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (l) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (l) but shall be deemed Incurred or issued and outstanding as Incremental Equivalent Ratio Component Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued

such Disqualified Stock or Preferred Stock as Incremental Equivalent Ratio Component Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(m) any guarantee by the Borrower or a Restricted Subsidiary of Indebtedness or other obligations of the Borrower or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness or other obligations by the Borrower or such Restricted Subsidiary is permitted under the terms of this Agreement;

(n) the Incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock, or Preferred Stock of a Restricted Subsidiary, that serves to refund, refinance, replace, redeem, repurchase, retire or defease, in whole or in part, and is in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is equal to or less than, Indebtedness Incurred or Disqualified Stock or Preferred Stock permitted under the first paragraph of this Section 7.01 or clause (c), (d), (l), (n), (o), (r), (t), (cc), (dd), (gg) or (hh) of this Section 7.01, *plus* any additional Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to fund Incremental Amounts Incurred in connection therewith (subject to the following proviso, "Refinancing Indebtedness"); provided, however, that such Refinancing Indebtedness:

(1) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired; provided that this clause (1) shall apply solely with respect to any Indebtedness Incurred pursuant to the first paragraph of Section 7.01;

(2) the Incurrence of any Refinancing Indebtedness shall not be deemed to refresh or increase capacity with respect to any clause under which the Indebtedness being refinanced was originally Incurred;

(3) to the extent that such Refinancing Indebtedness refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness is Disqualified Stock or Preferred Stock, respectively;

(4) shall not include (x) Indebtedness, Disqualified Stock or Preferred Stock of a Non-Loan Party that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Guarantor, or (y) Indebtedness or Disqualified Stock of the Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(5) with respect to any Refinancing Indebtedness Incurred by a Loan Party, to the extent that such Refinancing Indebtedness is secured, the Liens securing such Refinancing Indebtedness have a Lien priority equal to or junior to the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

provided that sub-clause (1) and (2) will not apply to any refunding or refinancing of any secured Indebtedness;

(o) (1) Indebtedness, Disqualified Stock or Preferred Stock of any Person that is acquired by the Borrower or any of its Restricted Subsidiaries or merged into or consolidated or amalgamated with the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement after the Closing Date and (2) Indebtedness, Disqualified Stock or Preferred Stock of any Person assumed in anticipation of, or in connection with, an acquisition of any assets, business or Person; provided that, in the case of each of sub-clauses (1) and (2), such Indebtedness, Disqualified Stock or Preferred Stock was not Incurred or created in contemplation of such merger, consolidation, amalgamation or acquisition;

(p) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(q) Indebtedness of the Borrower or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of 105% of the stated amount of such letter of credit or bank guarantee;

(r) Contribution Indebtedness;

(s) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(t) Indebtedness, Disqualified Stock or Preferred Stock of Non-Loan Parties in an aggregate principal amount not to exceed the greater of (x) $75,000,000 and (y) 35.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus,* in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (t) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing, outstanding at any one time;

(u) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Borrower or a Restricted Subsidiary and to the other holders of Equity Interests or participants of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(v) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by a Receivables Subsidiary in a Qualified Receivables Financing that is not recourse to the Borrower or any Restricted Subsidiary other than a Receivables Subsidiary (except for Standard Securitization Undertakings);

(w) Indebtedness owed on a short-term basis to banks and other financial institutions in the ordinary course of business of the Borrower and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Borrower and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(x) Indebtedness, Disqualified Stock or Preferred Stock consisting of Indebtedness, Disqualified Stock or Preferred Stock issued by the Borrower or any Restricted Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective Immediate Family Members, in each case to finance the purchase or redemption of Equity Interests of the Borrower or any direct or indirect parent of the Borrower to the extent permitted under Section 7.05;

(y) customer deposits and advance payments received from customers for goods or services;

(z) Indebtedness Incurred by the Borrower or a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes;

(aa) Indebtedness Incurred pursuant to receivables factoring arrangements;

(bb) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Borrower or a

Restricted Subsidiary as a result of leases entered into by the Borrower or such Restricted Subsidiary or any Permitted Parent in the ordinary course of business;

(cc) the Incurrence by the Borrower or any Restricted Subsidiary of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued on behalf of, or representing guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by, joint ventures; provided that the aggregate principal amount or liquidation preference, as applicable, of Indebtedness Incurred or guaranteed or Disqualified Stock or Preferred Stock issued or guaranteed pursuant to this clause (cc) does not at any one time outstanding exceed the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (cc) or any portion thereof, the aggregate amount of Incremental Amounts incurred in connection with such refinancing;

(dd) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person in an aggregate principal amount or liquidation preference that does not exceed the greater of (x) $125,000,000 and (y) 60.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (dd) or any portion thereof, the aggregate amount of Incremental Amounts incurred in connection with such refinancing;

(ee) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Borrower or any Restricted Subsidiary under deferred compensation or other similar arrangements Incurred by such Person in connection with any Permitted Investment;

(ff) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law;

(gg) Indebtedness of Non-Loan Parties to provide for working capital needs in an aggregate principal amount not to exceed the greater of (x) $62,000,000 and (y) 30.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, permitted under this clause (gg) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing, outstanding at any one time;

(hh) Indebtedness arising from Seller Notes;

(ii) Indebtedness in an aggregate principal amount equal to the aggregate amount of Restricted Payments that may be made pursuant to Section 7.05; and

(jj) Indebtedness consisting of Permitted Second Lien Debt Incurred pursuant to the Second Lien Loan Documents or any Permitted Refinancing thereof.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 7.01. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; provided that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 7.01.

For purposes of determining compliance with any U.S. dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the U.S. dollar-equivalent principal amount or liquidation preference, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred

(whichever yields the lower U.S. dollar-equivalent), in the case of revolving credit debt or such Disqualified Stock or Preferred Stock was issued; provided that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or liquidation preference, as applicable, of such Refinancing Indebtedness does not exceed the principal amount or liquidation preference, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced (plus Incremental Amounts Incurred in connection therewith).

The principal amount or liquidation preference, as applicable, of any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock, if Incurred in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

Section 7.02 Limitations on Liens.

Permit the Borrower or any of the Subsidiary Guarantors to, create, Incur or assume any Lien upon any property or assets of any kind (real or personal, tangible or intangible) of the Borrower or any Subsidiary Guarantor, whether now owned or hereafter acquired (each, a "Subject Lien") that secures obligations under any Indebtedness, except:

(a) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(b) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

Any Lien created for the benefit of the Secured Parties pursuant to the preceding clause (b)(i) shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

Section 7.03 Fundamental Changes. Merge, dissolve, liquidate, amalgamate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that:

(a) (i) any Restricted Subsidiary of Holdings may merge, amalgamate, dissolve, liquidate or consolidate with the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction in any State of the United States or the District of Columbia); provided that the Borrower shall be the continuing or surviving Person or the surviving Person shall expressly assume the obligations of the Borrower pursuant to documents reasonably acceptable to the Administrative Agent and the Borrower (or, if not the Borrower, the surviving Person) and shall be a corporation or a limited liability company organized under the laws of the United States, any state thereof or the District of Columbia and (ii) any Restricted Subsidiary may merge, amalgamate, dissolve, liquidate or consolidate with any one or more other Restricted Subsidiaries;

(b) the Borrower or any Restricted Subsidiary may (if the validity, perfection and priority of the Liens securing the Obligations is not adversely affected thereby) change its legal form if the Borrower determines in good faith that such action is in the best interest of the Borrower and its Subsidiaries and is not disadvantageous to the Lenders in any material respect (it being understood that in the case of any dissolution of a Restricted Subsidiary that is a Guarantor, such Subsidiary shall at or before the time of such dissolution transfer its assets to another Restricted Subsidiary that is a Guarantor in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent unless such Disposition of assets is permitted hereunder; and in the case of any change in legal form, a Restricted Subsidiary that is a Guarantor will remain a Guarantor unless such Guarantor is otherwise permitted to cease being a Guarantor hereunder);

(c) any Restricted Subsidiary may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Borrower or to any Restricted Subsidiary; provided that if the transferor in such a transaction is a Guarantor, then (i) the transferee must either be the Borrower or be or become a Guarantor or (ii) to the extent constituting an Investment, such Investment must be an Investment not prohibited hereunder; provided further that the Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any other Loan Party;

(d) any Restricted Subsidiary may merge, amalgamate or consolidate with, or liquidate or dissolve into, any other Person in order to effect an Investment; provided that (i) the continuing or surviving Person shall, to the extent required by the terms hereof, have complied with the requirements of Section 6.12, (ii) to the extent constituting an Investment, such Investment must be an Investment not prohibited hereunder and (iii) to the extent constituting a Disposition, such Disposition must be permitted hereunder;

(e) the Borrower and the other Restricted Subsidiaries may consummate the Transactions and any Transition Arrangements;

(f) any Restricted Subsidiary may merge, dissolve, liquidate, amalgamate, consolidate with or into another Person in order to effect a Disposition permitted pursuant to Section 7.04; and

(g) any Investment may be structured as a merger, consolidation or amalgamation.

Section 7.04 Asset Sales. Cause or make an Asset Sale of assets or property with a Fair Market Value in excess of the greater of (i) $31,000,000 and (ii) 15.0% of Consolidated EBITDA of the Group Parties per transaction (or series of related transactions), unless:

(1) the Borrower or any of its Restricted Subsidiaries, as the case may be, receives consideration (including by way of relief from, or by any other person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Sale at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration received by the Borrower or such Restricted Subsidiary, as the case may be, determined cumulatively for all Asset Sales pursuant to this Section 7.04 since the Closing Date, is in the form of cash or Cash Equivalents or Replacement Assets; provided, that the amount of:

(a) any liabilities of the Borrower or such Restricted Subsidiary other than liabilities that are by their terms subordinated to the Obligations or are otherwise extinguished in connection with the transactions relating to such Asset Sale, that are assumed by the transferee of any such assets or Equity Interests or that are otherwise extinguished in connection with the transactions relating to such Asset Sale;

(b) any notes or other obligations or other securities or assets received by the Borrower or such Restricted Subsidiary from such transferee that are converted by the Borrower or such Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days of the receipt thereof; and

(c) any Designated Non-Cash Consideration received by Holdings, the Borrower or any of its Restricted Subsidiaries in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Group Parties, calculated at the time of the receipt of such Designated Non-Cash Consideration (with the Fair Market Value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents for the purposes of this clause (2) (the "General Asset Sale Basket").

Within 18 months after the Borrower's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event in respect of assets constituting Collateral (for the avoidance of doubt, without duplication of the prepayment thresholds set forth in Section 2.05(b)(ii)) (such 18 month period, as it may be extended pursuant to the first succeeding proviso, the "Reinvestment Period"), the Borrower or such Restricted Subsidiary may apply an amount equal to the Net Cash Proceeds from such Asset Sale or such Casualty Event, at its option:

(i) to prepay Loans and other Permitted Debt in accordance with Section 2.05(b)(ii);

(ii) to make an investment in any one or more businesses, assets, or property or capital expenditures, in each case used or useful in a Similar Business;

(iii) to make an investment in any one or more businesses, properties or assets that replace the businesses, properties and/or assets that are the subject of such Asset Sale or Casualty Event; or

(iv) any combination of the foregoing;

provided that the Borrower and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clause (ii) or (iii) above if and to the extent that, within 18 months after the receipt of the Net Cash Proceeds generated by such Asset Sale, the Borrower or such Restricted Subsidiary, as applicable, has entered into a binding agreement to make an investment in compliance with the provision described in clauses (ii) and (iii) of this paragraph, and that investment is thereafter completed within 180 days after the end of such 18 month period; provided, further that the Borrower may elect to deem expenditures that otherwise would be permissible applications of the Net Cash Proceeds that occur prior to receipt of the Net Cash Proceeds from such from such Asset Sale or such Casualty Event to have been applied in accordance with the provisions hereof (it being agreed that such deemed expenditure shall have been made no earlier than the earlier of (x) notice to the Administrative Agent of such intended Asset Sale (y) execution of a definitive agreement for such Asset Sale, if applicable, and (z) consummation of such Asset Sale or Casualty Event).

Pending the final application of any such amount of Net Cash Proceeds pursuant to Section 2.05(b)(ii) and this Section 7.04, the Borrower or such Restricted Subsidiary may temporarily reduce Indebtedness under the ABL Facility, or otherwise invest or utilize such Net Cash Proceeds in any manner not prohibited by this Agreement.

To the extent any Collateral is sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted under this Section 7.04, in each case to a Person that is not a Loan Party, such Collateral shall be sold, disposed of or distributed free and clear of any Liens created by the Loan Documents, and the Collateral Agent shall (and shall be authorized to) take any action deemed appropriate to effect or evidence the foregoing.

Notwithstanding the foregoing, neither the Borrower nor any of its Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis, any intellectual property or customer contracts owned by the Borrower or any restricted subsidiary that is, in the good faith determination of the Borrower, material to the operation of the business of the Borrower and its Restricted Subsidiaries, taken as a whole ("Material Intellectual Property or Contracts") to any Unrestricted Subsidiary.

Section 7.05 Restricted Payments. Directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving Holdings or the Borrower (other than) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Borrower or any direct or indirect parent of the Borrower, including in connection with any merger, amalgamation or consolidation;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Indebtedness of the Borrower or any Guarantor in an aggregate principal amount in excess of the Threshold Amount (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of Subordinated Indebtedness of the Borrower or any Guarantor ("Junior Financing") in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(a) in the case of any Restricted Payment described in clause (1) or (2) above, no Specified Event of Default shall have occurred and be continuing;

(b) [reserved]; and

(c) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Closing Date (including Restricted Payments permitted by clause (1) of the next succeeding paragraph, but excluding all other Restricted Payments permitted by the next succeeding paragraph), is less than the sum of, without duplication,

(i) the cumulative portion of Excess Cash Flow (commending with the Excess Cash Flow calculation in respect of the fiscal year ending December 31, 2022), which has not been and is not required to be applied to prepay the Term Loans pursuant to Section 2.05(b)(i) (which amount shall not be less than $0), *plus*

(ii) 100% of the aggregate net proceeds, including cash and the Fair Market Value of assets (other than cash), received by the Borrower after the Closing Date from the public or private issuance or sale of Equity Interests of the Borrower or any direct or indirect parent thereof (to the extent contributed to the Borrower) (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options, *plus*

(iii) 100% of the aggregate amount of contributions to the capital of the Borrower received in cash and the Fair Market Value of other assets or property after the Closing Date (other than Excluded Equity), *plus*

(iv) the principal amount of any Indebtedness, or the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock, in each case, of the Borrower or any Restricted Subsidiary thereof issued after the Closing Date (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) that, in each case, has been converted into or exchanged for Equity Interests in the Borrower or any direct or indirect parent of the Borrower (other than Excluded Equity), *plus*

(v) 100% of the aggregate amount received by the Borrower or any Restricted Subsidiary in cash and the Fair Market Value of assets (other than cash) received by the Borrower or any Restricted Subsidiary from:

(A) the sale or other disposition (other than to the Borrower or a Restricted Subsidiary) of Restricted Investments made by the Borrower and its Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Borrower and its Restricted Subsidiaries by any Person (other than the Borrower or any of its Restricted Subsidiaries),

(B) repayments of loans or advances that constituted Restricted Investments made after the Closing Date,

(C) the sale (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) of the Equity Interests of an Unrestricted Subsidiary,

(D) any distribution or dividend from an Unrestricted Subsidiary, or

(E) other returns, profits, distributions and similar amounts received on account of any Restricted Investment made using availability under this clause (c), *plus*

(vi) in the event any Unrestricted Subsidiary has been redesignated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary, in each case after the Closing Date, the Fair Market Value of the Investment of the Borrower in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), *plus*

(vii) in the event any joint venture or minority Investment has become a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary, in each case after the Closing Date, the Fair Market Value of the Investment of the Borrower in such joint venture or minority Investment at the time such Person becomes a Restricted Subsidiary or the time of such merger, consolidation, amalgamation, transfer or conveyance, *plus*

(viii) the aggregate amount of Declined Amounts since the Closing Date, *plus*

(ix) the greater of (A) $103,000,000 and (B) 50.0% of Consolidated EBITDA of the Group Parties.

This Section 7.05 will not prohibit:

(1) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(2)

(a) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Borrower or any direct or indirect parent of the Borrower, or Junior Financing of the Borrower or any Subsidiary Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Borrower or any direct or indirect parent of the Borrower or contributions to the equity capital of the Borrower (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(b) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Restricted Subsidiary of the Borrower or to an employee stock ownership plan or any trust established by the Borrower or any of its Restricted Subsidiaries) of Refunding Capital Stock; and

(c) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under clause (7) of this paragraph of Section 7.05 and has not been made as of such time (the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Borrower or any direct or indirect parent of the Borrower in accordance with sub-clause (a) above) in an aggregate amount no greater than the Unpaid Amount (with the payment of such Unpaid Amount being treated as a payment under the applicable provision);

(3) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of the Borrower or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Refinancing Indebtedness thereof;

(4) [reserved];

(5) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Borrower or any direct or indirect parent of the Borrower to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Borrower or any direct or indirect parent of the Borrower held directly or indirectly by any future, present or former employee, officer, director, manager, members of management, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower or their Immediate Family Members (including for all purposes of this clause (5), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their Immediate Family Members); provided, however, that the aggregate amounts paid under this clause (5) shall not exceed (with unused amounts in any fiscal year being permitted to be carried over to succeeding fiscal years or carried back to any immediately preceding fiscal year) (A) in any fiscal year, the greater of (x) $16,000,000 and (y) 8.0% of Consolidated EBITDA of the Group Parties or (B) subsequent to the consummation of a Qualified IPO, in any fiscal year, the greater of (x) $25,000,000 and (y) 12.0% of Consolidated EBITDA of the Group Parties; provided further, however, that such amount in any fiscal year may be increased by an amount not to exceed:

(a) the cash proceeds received by the Borrower from the issuance or sale of Equity Interests (other than Disqualified Stock) of the Borrower or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower), in each case, to any future, present or former employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that occurs after the Closing Date; provided that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under the immediately preceding paragraph; plus

(b) the cash proceeds of key man life insurance policies received by the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower) after the Closing Date; plus

(c) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that are foregone in return for the receipt of Equity Interests; less

(d) the amount of cash proceeds described in clause (a), (b) or (c) of this clause (5) previously used to make Restricted Payments pursuant to this clause (5); (provided that the Borrower may elect to apply all or any portion of the aggregate increase contemplated by clauses (a), (b) and (c) above in any fiscal year);

provided further cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower, in connection with a repurchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 7.05 or any other provisions of this Agreement;

(6) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Borrower or any of its Restricted Subsidiaries and any class or series of Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with the covenant described in Section 7.01;

(7) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) and the declaration and payment of dividends to the Borrower or any direct or indirect parent of the Borrower, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) of the Borrower or any direct or indirect parent of the Borrower issued after the Closing Date; provided, however, that (A) on the date of issuance of such Designated Preferred Stock, the Consolidated Interest Coverage Ratio of the Group Parties is not less than 2.00 to 1.00 and (B) the aggregate amount of dividends declared and paid pursuant to this clause (7) does not exceed the net cash proceeds actually received by the Borrower from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(8) Restricted Payments in connection with Permitted Reorganizations or a Permitted IPO Reorganization;

(9) following the consummation of a Qualified IPO, Restricted Payments in an annual amount for each fiscal year of the Borrower equal to the sum of (A) an amount equal to 7.00% of the net proceeds received by or contributed to the Borrower from any such Qualified IPO (and any subsequent public offerings) and (B) an amount equal to 7.00% of the Market Capitalization of the Borrower and/or any Parent Holding Company;

(10) Restricted Payments that are made with Excluded Contributions;

(11) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (11) not to exceed the greater of (x) $103,000,000 and (y) 50.0% of Consolidated EBITDA of the Group Parties;

(12) Restricted Payments that are made in connection with (x) the consummation of the Transactions or to satisfy any payment obligations owing under the Purchase Agreement (including payment of indemnities, earn-outs, working capital adjustments, purchase price adjustments and Transaction Costs and payments in respect of appraisal rights) or (y) any Transition Arrangements;

(13) for any taxable year ending after the Closing Date for which (i) the Borrower or any of its Subsidiaries are members (or disregarded as an entity separate from a member) of a group filing a consolidated, combined, affiliated or unitary income tax return for U.S. federal, state and/or local income tax purposes with a direct or indirect parent of the Borrower or (ii) the Borrower is, for U.S. federal income tax purposes, an entity that is disregarded from a corporate parent for such taxable year, Restricted Payments, directly or indirectly, to a direct or indirect parent of the Borrower in amounts required for such parent entity or its direct or indirect owners to pay such federal, state and/or local income (and franchise or other similar Taxes imposed lieu of income) Taxes, as applicable, imposed on such group or such direct or indirect corporate parent, to the extent such Taxes are directly attributable to the income of the Borrower and its applicable Subsidiaries, as applicable; provided, however, that the amount of such payments in respect of any tax year does not, in the aggregate, exceed the amount that the Borrower and its Subsidiaries (if such Subsidiaries are members of such consolidated, combined, affiliated or unitary group) would have been required to pay in respect of such Taxes (as the case may be) in respect of such year if the Borrower and its such Subsidiaries, as applicable, paid such Taxes directly as a stand-alone corporation or as a stand-alone consolidated, combined, affiliated or unitary corporate tax group for all relevant tax years (reduced by any such Taxes paid directly by the Borrower or any Subsidiary); provided further that the cash distributions made pursuant to this paragraph (13) in respect of any Taxes attributable to the income of any Unrestricted Subsidiaries of the Borrower may be made only to the extent that such Unrestricted Subsidiaries have made cash payments for such purpose to the Borrower or any of its Restricted Subsidiaries;

(14) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to any direct or indirect parent of the Borrower, in the amount required for such entity to, if applicable:

(a) pay amounts equal to the amounts required for any direct or indirect parent of the Borrower to pay fees and expenses, salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of any direct or indirect parent of the Borrower, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Borrower or any direct or indirect parent of the Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Borrower and its Subsidiaries;

(b) pay, if applicable, amounts equal to amounts required for any direct or indirect parent of the Borrower to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Borrower (other than as Excluded Equity) or that has been guaranteed by, or is otherwise considered Indebtedness of, the Borrower or any Restricted Subsidiary Incurred in accordance with Section 7.01 (except to the extent any such payments have otherwise been made by any such guarantor);

(c) pay fees and expenses incurred by any direct or indirect parent of the Borrower related to (i) the maintenance of such parent entity of its corporate or other entity existence, (ii) any equity or debt offering of such parent entity (whether or not consummated) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Borrower or any of its Restricted Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Borrower or any of its Restricted Subsidiaries as part of the same or a related transaction) permitted by this Agreement (whether or not consummated);

(d) make payments (i) pursuant to or contemplated by the Management Agreement or (ii) for any other monitoring, consulting, management, transaction, advisory, financing, underwriting or placement services or in respect of other investment banking activities, termination or similar fees, indemnities, reimbursements and reasonable and documented out-of-pocket fees and expenses including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions;

(e) without duplication of paragraph (13), pay franchise, excise and similar Taxes, and other fees and expenses, required to maintain their organizational existences;

(f) make payments for the benefit of the Borrower or any of its Restricted Subsidiaries to the extent such payments could have been made by the Borrower or any of its Restricted Subsidiaries because such payments (x) would not otherwise be Restricted Payments and (y) would be permitted by Section 6.18; and

(g) make Restricted Payments to any direct or indirect parent of the Borrower to finance, or to any direct or indirect parent of the Borrower for the purpose of paying to any other direct or indirect parent of the Borrower to finance, any Investment that, if consummated by the Borrower or any of its Restricted Subsidiaries, would be a Permitted Investment; provided that (a) such Restricted Payment is made substantially concurrently with the closing of such Investment and (b) promptly following the closing thereof, such direct or indirect parent of the Borrower causes (i) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or any Restricted Subsidiary or (ii) the merger, consolidation or amalgamation (to the extent permitted by Section 7.03) of the Person formed or acquired into the Borrower or any Restricted Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 6.12;

(15) (i) repurchases of Equity Interests 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, (ii) payments made or expected to be made by the Borrower or any Restricted Subsidiary in respect of withholding or similar Taxes payable or expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower (or their respective Affiliates, estates or immediate family members) in connection with such repurchases of Equity Interests and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower in connection with such Person's purchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower; provided that no cash is actually advanced pursuant to this clause (iii) unless immediately repaid;

(16) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger, amalgamation or transfer of assets that complies with the provisions of this Agreement;

(18) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to the Borrower or a Restricted Subsidiary by, Unrestricted Subsidiaries (other than the equity of Unrestricted Subsidiaries the primary assets of which are cash and/or Cash Equivalents (except to the extent that such cash and Cash Equivalents constitute the proceeds of any sale of the assets or equity of any Unrestricted Subsidiary));

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Borrower or any direct or indirect parent of the Borrower;

(20) Investments in Unrestricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (20) that are at the time outstanding, not to exceed the greater of (A) $75,000,000 and (B) 35.0% of Consolidated EBITDA of the Group Parties;

(21) (A) any Restricted Payment described in clause (1) or (2) of the definition thereof so long as (i) no Event of Default has occurred and is continuing and (ii) immediately after giving effect to the making of such Restricted Payment on a Pro Forma Basis, the Consolidated Total Net Leverage Ratio does not exceed 4.75 to 1.00 and (B) any Restricted Payment described in clause (3) of the definition thereof so long as immediately after giving effect to the making of such Restricted Payment on a Pro Forma Basis, the Consolidated Total Net Leverage Ratio does not exceed 5.00 to 1.00;

(22) any payment in the minimum amount necessary to prevent any Junior Financing from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code; and

(23) any Restricted Payment described in clause (3) or (4) of the definition thereof in an amount not to exceed the greater of (x) $103,000,000 or (y) 50.0% of Consolidated EBITDA of the Group Parties at any one time outstanding;

provided that the amount of Restricted Payment capacity under any basket set forth above shall be reduced by the amount thereof that was allocated to incur Permitted Debt pursuant to clause (ii) thereof.

Notwithstanding the foregoing, neither the Borrower nor any of its Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis, any Material Intellectual Property or Contracts to any Unrestricted Subsidiary.

It is understood that the transfer or assignment to any direct or indirect parent company of the Borrower of any insurance policy obtained in connection with a direct or indirect acquisition or investment by such parent company consummated prior to the Closing Date shall not be deemed to constitute a Restricted Payment hereunder and shall be deemed to be permitted under Section 6.18.

Section 7.06 Burdensome Agreements.

Permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to create, Incur or assume Liens on the Collateral of such Person for the benefit of the Lenders with respect to the Facilities and the Obligations or under the Loan Documents other than encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions of the Borrower or any of its Restricted Subsidiaries in effect on the Closing Date, including pursuant to this Agreement and the other Loan Documents, the ABL Loan Documents, the Second Lien Loan Documents, related Swap Contracts and Indebtedness permitted pursuant to Section 7.01(c);

(2) applicable law or any applicable rule, regulation or order;

(3) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Borrower or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated a Restricted Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Borrower or any Restricted Subsidiary or

assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; provided that in connection with a merger, amalgamation or consolidation under this clause (3), if a Person other than the Borrower or such Restricted Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(4) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of Capital Stock or assets of such Restricted Subsidiary;

(5) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(6) customary provisions in operating or other similar agreements, asset sale agreements and stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(7) purchase money obligations for property acquired and Capitalized Lease Obligations, to the extent such obligations impose restrictions of the nature described in the first paragraph of this Section 7.06 on the property so acquired;

(8) customary provisions contained in leases, sub-leases, licenses, sublicenses, contracts and other similar agreements entered into in the ordinary course of business to the extent such obligations impose restrictions of the type described in the first paragraph of this Section 7.06 on the property subject to such lease;

(9) any encumbrance or restriction effected in connection with a Qualified Receivables Financing that, in the good faith determination of the Borrower, are necessary or advisable to effect such Qualified Receivables Financing;

(10) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary that is incurred subsequent to the Closing Date pursuant to Section 7.01; provided that (i) such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Borrower's ability to make anticipated principal or interest payments under this Agreement (as determined by the Borrower in good faith) or (ii) such encumbrances and restrictions contained in any agreement or instrument taken as a whole are not materially less favorable to the Lenders than the encumbrances and restrictions contained in this Agreement (as determined by the Borrower in good faith);

(11) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be incurred pursuant to Sections 7.01 and 7.02 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(12) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Borrower or any Restricted Subsidiary in any manner material to the Borrower or any Restricted Subsidiary or (y) materially affect the Borrower's ability to make future principal or interest payments under this Agreement, in each case, as determined by the Borrower in good faith;

(13) customary provisions in joint venture agreements or arrangements and other similar agreements or arrangements relating solely to the applicable joint venture; and

(14) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (13); provided that such encumbrances and restrictions contained in any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, than the encumbrances and restrictions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 7.06, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Borrower or a Restricted Subsidiary to other Indebtedness Incurred by the Borrower or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

Section 7.07 [Reserved].

Section 7.08 [Reserved].

Section 7.09 Holding Company. Holdings shall not conduct, transact or otherwise engage in any material business or operations; provided, that the following shall be permitted in any event: (i) its ownership of the Capital Stock of the Borrower, its Restricted Subsidiaries and any other Subsidiary of Holdings and, in each case, activities incidental thereto; (ii) the entry into, and the performance of its obligations with respect to the Loan Documents (including any Specified Refinancing Debt or any New Term Facility), the Second Lien Loan Documents, the ABL Loan Documents, any Refinancing Notes, any New Incremental Notes, any Junior Financing Document, any Incremental Equivalent Debt documentation, any Permitted Debt Exchange Notes, any documentation relating to any Permitted Refinancing of the foregoing or documentation relating to the Indebtedness otherwise permitted by this Section 7.09 and the Guarantees permitted by clause (v) below; (iii) activities relating to any Permitted Reorganization, a Qualified IPO or a Permitted IPO Reorganization; (iv) the performing of activities (including, without limitation, cash management activities) and the entry into documentation with respect thereto, in each case, permitted by this Agreement for Holdings to enter into and perform; (v) the issuance of its own Equity Interests, the payment of dividends and distributions (and other activities in lieu thereof permitted by this Agreement), the making of contributions to the capital of its Subsidiaries and Guarantees of Indebtedness permitted to be Incurred hereunder by the Borrower or any of the Restricted Subsidiaries and the Guarantees of other obligations not constituting Indebtedness; (vi) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees and those of its Subsidiaries); (vii) the entry into the Purchase Agreement and the other agreements contemplated thereby and the performing of its obligations with respect thereto and of its obligations with respect to the Transactions and any Transition Arrangements; (viii) incurring Indebtedness permitted under Section 7.01, including any refinancing thereof; (ix) the performing of activities in preparation for and consummating any public offering of its common stock or any other issuance or sale of its Capital Stock (other than Disqualified Stock) including converting into another type of legal entity; (x) the participation in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and its Subsidiaries, including compliance with applicable Laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees; (xi) the holding of any cash and Cash Equivalents or property (but not operating any property); (xii) the entry into and performance of its obligations with respect to contracts and other arrangements, including the providing of indemnification to officers, managers, directors and employees; (xiii) repurchases of Indebtedness through open market purchases and Dutch auctions; (xiv) merging, amalgamating or consolidating with or into any Person in compliance with Section 7.03 and disposing of any Capital Stock; (xv) consummating the Transactions and (xvi) any activities incidental to the foregoing. Holdings shall not Incur any Indebtedness (other than in respect of Disqualified Stock, Qualified Holding Company Indebtedness or Guarantees permitted above and liabilities imposed by Law, including Tax liabilities).

ARTICLE VIII.
Events of Default and Remedies

Section 8.01 Events of Default. Any of the following shall constitute an "Event of Default":

(a) Non-Payment. The Borrower or any other Loan Party fails to pay (i) when due and as required to be paid herein, any amount of principal of any Loan, (ii) within five (5) Business Days after the same becomes due and payable, any interest on any Loan, any fee due hereunder or any other amount payable hereunder or with respect to any other Loan Document; or

(b) Specific Covenants. Holdings or any other Loan Party fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a) or 6.05(a) (solely with respect to the Borrower) or in any Section of Article VII; provided that, unless a Responsible Officer had actual knowledge of the occurrence of any such Default, a Default as a result of a breach of Section 6.03(a) and any Event of Default resulting therefrom, shall be cured upon the earlier of (i) the cure of the underlying Default or (ii) provision of notice by a Responsible Officer of the Borrower to the Administrative Agent of such Default; or

(c) Other Defaults. Any Loan Party fails to perform or observe any covenant or agreement (other than those specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days after notice thereof by the Administrative Agent to the Borrower; or

(d) Representations and Warranties. Any representation, warranty or certification made or deemed made by or on behalf of the Borrower or any other Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect (or in any respect if any such representation or warranty is already qualified by materiality) when made or deemed made and such incorrect or misleading representation, warranty or certification (if curable, including by a restatement of any relevant financial statements) shall remain incorrect for a period of 30 days after notice thereof from the Administrative Agent to the Borrower; or

(e) Cross-Default. Any Loan Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount in excess of the Threshold Amount or (B) fails to observe or perform any other agreement or condition relating to any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount in excess of the Threshold Amount, 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) after the expiration of any applicable grace or cure period therefor to cause, 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, in each case, prior to its stated maturity; provided that this clause (e)(B) shall not apply to (x) secured Indebtedness that becomes due as a result of the sale or transfer or other Disposition (including a Casualty Event) of the property or assets securing such Indebtedness permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness, (y) events of default, termination events or any other similar event under the documents governing Swap Contracts for so long as such event of default, termination event or other similar event does not result in the occurrence of an early termination date or any acceleration or prepayment of any amounts or other Indebtedness payable thereunder or (z) Indebtedness that upon the happening of any such default or event automatically converts into Equity Interests (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Disqualified Stock or Preferred Stock) in accordance with its terms; provided further, that such failure is unremedied or has not been waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any acceleration of the Loans pursuant to Section 8.02; provided further, that in the case of the ABL Facility, any such default or event with respect to the ABL Credit Agreement will not constitute an Event of Default under this clause (e) of this Section 8.01 unless (x) the agent and/or lenders thereunder have terminated the commitments in respect of, or demanded repayment of, or otherwise accelerated, any of the Indebtedness or other obligations thereunder or (y) such failure to make payment is in respect of payment at final maturity; provided further, that in the case of breach of any financial covenant contained in any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount in excess of the Threshold Amount, such breach will not constitute an Event of Default under clause (e)(B) of this Section 8.01 unless the agent and/or lenders thereunder have terminated the commitments in respect of, or demanded repayment of, or otherwise accelerated, any of the Indebtedness or other obligations thereunder; or

(f) Insolvency Proceedings, Etc. Holdings, the Borrower or any Loan Party that is a Significant Subsidiary institutes or consents to the institution of any proceeding under any Debtor Relief Law, a winding-up, an administration, a liquidation, a dissolution, or a composition or makes an assignment for the benefit of creditors or any other action is commenced (by way of voluntary arrangement, scheme of arrangement or otherwise); or appoints, applies for or consents to the appointment of any receiver, administrator, administrative receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, receiver and manager, controller, monitor or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, administrative receiver, receiver and manager, controller, monitor or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or substantially all of its property is instituted without the consent of such Person and continues undismissed or unstayed for 60 days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (x) Holdings, the Borrower or any Loan Party that is a Significant Subsidiary becomes unable or admits in writing its inability or fails generally to pay its debts as they become due or suspends making payments or enters into a moratorium or standstill arrangement in relation to its Indebtedness or is taken to have failed to comply with a statutory demand (or otherwise be presumed to be insolvent by applicable Law) or (y) any writ or warrant of attachment or execution or similar process is issued, commenced or levied against all or substantially all of the property of any such Person and is not released, vacated or fully bonded within 60 days after its issue, commencement or levy, or any analogous procedure or step is taken in any jurisdiction; or

(h) Judgments. There is entered against Holdings, the Borrower or any Significant Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) in excess of the Threshold Amount (to the extent not paid and not covered by insurance (including, if applicable, self-insurance) or indemnities as to which the insurer or indemnitor has been notified of such judgment or order and has not denied coverage and there has elapsed a period of 60 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) ERISA. (i) One or more ERISA Events occur or there is or arises an Unfunded Pension Liability (taking into account only Plans with positive Unfunded Pension Liability) which ERISA Events or instances of Unfunded Pension Liability, when aggregated with all other ERISA Events or instances of Unfunded Pension Liability, results or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect or (ii) any 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 which has resulted or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect; or

(j) Invalidity of Certain Loan Documents. Any material provision of any Collateral Document, any Guaranty and/or any intercreditor agreement required to be entered into pursuant to the terms of this Agreement (in each case, subject to the Legal Reservations and the Perfection Exceptions), 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 7.03 or Section 7.04) and prior to the satisfaction of the Termination Conditions ceases to be in full force and effect (except that any such failure to be in full force and effect with respect to the documents referred to in clause (v) of the definition of "Loan Documents" shall constitute an Event of Default only if the Borrower receives notice thereof and the Borrower fails to remedy the relevant failure in all material respects within 15 days of receiving said notice); or any Loan Party contests in writing the validity or enforceability of any provision of this Agreement, any Collateral Document, any Guaranty or any intercreditor agreement required to be entered into pursuant to the terms of this Agreement; 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 the satisfaction of the Termination Conditions), or purports in writing to revoke or rescind any Loan Document or the perfected Liens created thereby (except as otherwise expressly provided in this Agreement or the Collateral Documents); or

(k) Change of Control. There occurs any Change of Control.

Section 8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders only, take any or all of the following actions:

(a) declare the commitment of each Lender to make Loans to be terminated, whereupon such commitments and obligation shall be terminated;

(b) 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;

(c) [reserved]; and

(d) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents, under any document evidencing Indebtedness in respect of which the Facilities have been designated as "Designated Senior Debt" (or any comparable term) and/or under applicable Law;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the obligation of each Lender to make Loans shall automatically terminate and the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Administrative Agent or any Lender; provided, further, that neither the Administrative Agent nor any Lender may take any action or remedy with respect to any Event of Default which arose out of any action (if such event, action or inaction was publicly reported or was reported to the Administrative Agent or the Lenders) which occurred two (2) years or more prior to such requested action or remedy (unless the applicable Administrative Agent has commenced remedial action with respect thereto prior to the end of such two year period) (it being understood that such Event of Default shall be deemed cured after such two (2) year period).

Section 8.03 [Reserved].

Section 8.04 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.16 and 2.17 and the ABL Intercreditor Agreement, be applied by the Administrative Agent in the following order:

(a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, disbursements and other charges of counsel payable under Section 10.04 and amounts payable under Article III and amounts owing in respect of (x) the preservation of Collateral or the Collateral Agent's security interest in the Collateral or (y) with respect to enforcing the rights of the Secured Parties under the Loan Documents) payable to the Administrative Agent and the Collateral Agent in their respective capacity as such;

(b) second, to payment in full of Unfunded Advances;

(c) third, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest) payable to the Lenders (including fees, disbursements and other charges of counsel payable under Sections 10.04 and 10.05) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause (c) held by them;

(d) fourth, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause (d) held by them;

(e) fifth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and obligations of the Loan Parties then owing under Secured Hedge Agreements and the Secured Cash Management Agreements, ratably among the Lenders, the Hedge Banks party to such Secured Hedge Agreements and the Cash Management Banks party to such Secured Cash Management Agreements in proportion to the respective amounts described in this clause (e) held by them;

(f) sixth, to the payment of all other Obligations of the Loan Parties owing under or in respect of the Loan Documents or under Secured Hedge Agreement or Secured Cash Management Agreements that are then due and payable to the Administrative Agent and the other Secured Parties, ratably based upon the respective aggregate amounts of all such Obligations then owing to the Administrative Agent and the other Secured Parties; and

(g) last, after all of the Obligations have been paid in full (other than contingent indemnification obligations not yet due and owing), to the Borrower or as otherwise required by Law;

provided that no amounts received from any Guarantor shall be applied to Excluded Swap Obligations of such Guarantor.

Notwithstanding the foregoing, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements shall be excluded from the application of payments described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may reasonably request, from the applicable Cash Management Bank or Hedge Bank, as the case may be. Each Cash Management Bank or Hedge Bank not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article IX for itself and its Affiliates as if a "Lender" party hereto.

It is understood and agreed by each Loan Party and each Secured Party that the Administrative Agent and Collateral Agent shall have no liability for any determinations made by it in this Section 8.04, in each case except to the extent resulting from the gross negligence or willful misconduct of the Administrative Agent or the Collateral Agent, as applicable (as determined by a court of competent jurisdiction in a final and non-appealable decision). Each Loan Party and each Secured Party also agrees that the Administrative Agent and the Collateral Agent may (but shall not be required to), at any time and in its sole discretion, and with no liability resulting therefrom, petition a court of competent jurisdiction regarding any application of Collateral in accordance with the requirements hereof, and the Administrative Agent and the Collateral Agent shall be entitled to wait for, and may conclusively rely on, any such determination.

ARTICLE IX.
Administrative Agent and Other Agents

Section 9.01 Appointment and Authorization of Agents.

(a) Each Lender hereby irrevocably appoints RBC to act on its behalf as Administrative Agent hereunder and under the other Loan Documents (subject to the provisions in Section 9.09), and designates and authorizes the Administrative Agent to take such actions 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 the Administrative Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto (including to extend any deadline (which such extension may be retroactive) or requirement in connection with compliance with the provisions of the Loan Documents relating to any Guaranty). The Administrative Agent may perform any of its duties through its officers, directors, agents, employees, or affiliates. Except as expressly provided for in Sections 9.09 and 9.11 with respect to the Borrower's right to receive, or its ability to furnish, notice as described therein, and the provisions related to the release of Guarantors or Collateral, the provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document no Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall any Agent have or be deemed to have any fiduciary

relationship with any Lender or participant, 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 any Agent. Regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under 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 an administrative relationship between independent contracting parties.

(b) [Reserved].

(c) The Administrative Agent shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders (including in its capacities as a Lender and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest, charge or other Lien created by the Collateral Documents for and on behalf of or in trust for) 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 (including to extend any deadline or requirement in connection with compliance with the provisions of the Loan Documents relating to the Collateral and the rights of the Secured Parties with respect 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 9.02 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 (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) and Section 10.04 as if set forth in full herein with respect thereto and all references to Administrative Agent in this Article IX shall, where applicable, be read as including a reference to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Administrative Agent as Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including any intercreditor agreement), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders (including in its capacities as a Lender and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement).

Section 9.02 Delegation of Duties. The Administrative Agent may execute any of its duties and exercise its rights and powers under this Agreement or any other Loan Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct by the Administrative Agent, as determined by a final non-appealable judgment by a court of competent jurisdiction. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons 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.

Section 9.03 Liability of Agents.

(a) No Agent-Related Person shall be (i) 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 (except for its own gross negligence or willful misconduct in connection with its duties expressly set forth herein, to the extent determined in a final, non-appealable judgment by a court of competent jurisdiction), (ii) liable for any action taken or not taken by it (A) 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 (B) in the absence of its own gross negligence or willful misconduct as determined by the final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein, (iii) responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or any officer thereof, contained herein or in any other Loan

Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, (iv) responsible for or have any duty to ascertain or inquire into the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien, or security interest created or purported to be created under the Collateral Documents, or for any failure of any Loan Party or any other party to any Loan Document to perform its obligations hereunder, (v) responsible for or have any duty to ascertain or inquire into the value or the sufficiency of any Collateral or (vi) responsible for or have any duty to ascertain or inquire into 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. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Institution, (y) have any responsibility for enforcing the provisions relating to Disqualified Institutions or (z) have any liability with respect to or arising out of any assignment or participant of loans, or disclosure of confidential information, to, or the restriction on any exercise of rights or remedies of, any Disqualified Institution.

(b) The Administrative Agent shall not have any duty to (i) take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law; and (ii) to disclose, except as expressly set forth herein and in the other Loan Documents, and shall not be liable for the failure to disclose, any information relating to Holdings or any of its Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity.

Section 9.04 Reliance by Agents.

(a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, request, consent, certificate, instrument, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, Internet or intranet website posting or other distribution statement or other document or conversation reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons. Each Agent also may rely upon any statement made to it orally or by telephone and reasonably 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. Each Agent may consult with, and rely upon (and be fully protected in relying upon), advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such other number of Lenders as may be expressly required hereby in any instance) as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each 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 (or such other number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

(b) For purposes of determining compliance with the conditions specified in 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 9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative

Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided, however, that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders.

Section 9.06 Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents 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 the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

Section 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, each Lender shall, on a ratable basis based on such Lender's Pro Rata Share of all the Facilities, indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of any Loan Party to do so), and hold harmless each Agent-Related Person in each case from and against any and all Indemnified Liabilities incurred by such Agent-Related Person; provided, however, that no Lender shall be liable for any Indemnified Liabilities incurred by an Agent-Related Person to the extent such Indemnified Liabilities are determined in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Agent-Related Person's own gross negligence or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 shall apply whether or not any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limiting the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its Pro Rata Share of any costs or out-of-pocket expenses (including the fees, disbursements and other charges of counsel) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower; provided that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; provided further, that failure of any Lender to indemnify or reimburse the Administrative Agent shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation or removal of the Administrative Agent.

Section 9.08 Agents in their Individual Capacities. Any Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Capital Stock in and generally engage in any kind of banking, trust, financial advisory,

underwriting or other business with each of the Loan Parties and their respective Affiliates as though it were not an Agent hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, an Agent or its Affiliates may receive information regarding any Loan Party or its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that such Agent shall be under no obligation to provide such information to them. With respect to its Loans, such Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent, and the terms "Lender" and "Lenders" include such Agent in its individual capacity (unless otherwise expressly indicated or unless the context otherwise requires).

Section 9.09 Successor Agents. The Administrative Agent or Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon 30 days' written notice to the Borrower and the Lenders. If the Administrative Agent or Collateral Agent or a controlling Affiliate of the Administrative Agent or the Collateral Agent is subject to an Agent-Related Distress Event, the Borrower may remove such Agent from such role upon ten (10) days' written notice to the Lenders. At any time the Administrative Agent or Collateral Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Administrative Agent or Collateral Agent may be removed as the Administrative Agent or Collateral Agent hereunder at the request of the Borrower and the Required Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be either (i) a "U.S. person" and a "financial institution" within the meaning of Treasury Regulations Section 1.1441-1(b)(2)(ii) or (ii) a U.S. branch of a foreign financial institution described in Treasury Regulations Section 1.1141-1(b)(2)(iv)(A), and shall be consented to by the Borrower at all times other than during the existence of a Specified Event of Default (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor agent is appointed prior to the effective date of the resignation or removal, as applicable, of the Administrative Agent or Collateral Agent, as applicable, the Administrative Agent or Collateral Agent (other than to the extent subject to an Agent-Related Distress Event or if the Administrative Agent is being removed as a result of it being a Disqualified Institution), as applicable, may appoint, after consulting with the Lenders and the Borrower, a successor agent, who shall be either (i) a "U.S. person" and a "financial institution" within the meaning of Treasury Regulations Section 1.1441-1(b)(2)(ii) or (ii) a U.S. branch of a foreign financial institution described in Treasury Regulations Section 1.1441-1(b)(2)(iv)(A), from among the Lenders. Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent or Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, means such successor administrative agent or such successor collateral agent, as applicable, and the retiring Administrative Agent's or Collateral Agent's appointment, powers and duties as the Administrative Agent or Collateral Agent, as applicable, shall be terminated. After the retiring Administrative Agent's or Collateral Agent's resignation or removal hereunder as the Administrative Agent or Collateral Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent under this Agreement. If no successor agent has accepted appointment as the Administrative Agent or Collateral Agent by the date which is 30 days following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal, the retiring Administrative Agent's or Collateral Agent's resignation or removal shall nevertheless thereupon become effective and (i) the retiring or removed Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security as bailee, trustee or other applicable capacity until such time as a successor of such Agent is appointed), (ii) 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 as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section 9.09 and (iii) the Lenders shall perform all of the duties of the Administrative Agent or Collateral Agent, as applicable, hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, the Administrative Agent or Collateral Agent, as applicable, shall thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring or removed Administrative Agent or Collateral Agent. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor or upon the expiration of the 30-day period following the retiring or removed Administrative Agent's or Collateral Agent's notice of resignation or removal without a successor agent having been appointed, the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents other than as specifically set forth in clause (i) above of this Section 9.09 but the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them solely in respect of the Loan Documents or Obligations, as applicable, while the retiring or removed Agent was acting as Administrative Agent or Collateral Agent, as applicable.

Section 9.10 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, administrative receivership, judicial management, insolvency, liquidation, bankruptcy, reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment, composition or 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 Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the 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 to the extent provided for herein and all other amounts due the Lenders and the Administrative Agent under Sections 2.09 and 10.04) 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 administrator, administrative receiver, custodian, receiver, assignee, trustee, judicial manager, 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, in the event that 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 Agents and their respective agents and counsel, and any other amounts, in each case, due the Administrative Agent under Sections 2.09 and 10.04.

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 (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

Section 9.11 Collateral and Guaranty Matters.

(a) Each of the Lenders (including in their capacities as potential Hedge Banks party to a Secured Hedge Agreement and potential or actual Cash Management Banks party to a Secured Cash Management Agreement) irrevocably authorizes the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall to the extent requested by the Borrower or, solely in the case of clause (b)(ii) below, to the extent provided for under this Agreement, take the actions to be taken by them pursuant to clauses (b) and (c) below;

(b) Each of the Lenders (including in their capacities as potential or actual Hedge Banks party to a Secured Hedge Agreement and potential or actual Cash Management Banks party to a Secured Cash Management Agreement), each of the Agents and each other Secured Party agrees that, notwithstanding anything to the contrary in this Agreement:

(i) any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document shall be automatically released (i) upon the satisfaction of the Termination Conditions, (ii) if sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted hereunder or under any other Loan Document, in each case to a Person that is not a Loan Party, (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders, (iv) if such property constitutes Excluded Property as a result of an occurrence not prohibited hereunder or (v) if such property is owned by a Subsidiary Guarantor, upon release of such Subsidiary Guarantor from its obligations under its Guaranty pursuant to clause (iii) below;

(ii) the Administrative Agent or Collateral Agent, as applicable, shall (without notice to, or vote or consent of, any Secured Party) take such actions as shall be required to release or subordinate any Lien on any property granted to or held by the Administrative

Agent or Collateral Agent under any Loan Document to the holder of any Permitted Lien on such property that is permitted by clauses (1)(solely with respect to cash deposits), (4)(in the case of a release, solely with respect to cash deposits), (5), (6) (only with regard to Section 7.01(d)), (9), (11) (solely with respect to cash deposits), (16), (17) (other than with respect to self-insurance arrangements), (18), (21), (23) (solely to the extent relating to a lien of the type allowed pursuant to clause (9) of the definition thereof), (25) (solely to the extent relating to a lien of the type allowed pursuant to clause (6) of the definition of "Permitted Liens" and securing obligations under Indebtedness of the type allowed pursuant to Section 7.01(d)), (26) (solely to the extent the Lien of the Collateral Agent on such property is not, pursuant to such agreements, required or permitted to be senior to or pari passu with such Liens), (29) (solely with respect to cash deposits), (34), (39) (only for so long as required to be secured for such letter of intent or investment), (45)(solely with respect to cash deposits), (46) and (48) of the definition thereof;

(iii) any Subsidiary Guarantor shall be automatically released from its obligations under the applicable Guaranty if in the case of any Subsidiary, such Person ceases to be a Restricted Subsidiary or otherwise becomes an Excluded Subsidiary as a result of a transaction or designation permitted hereunder; provided that in the case of any such Subsidiary Guarantor that becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly Owned Subsidiary, such Subsidiary Guarantor shall not be released from its obligations under this Agreement and the Guaranty unless either (I) (a) such transaction is entered into for a bona fide business purpose (as determined in good faith by the Borrower) and, for the avoidance of doubt, not the primary purpose of causing such release and (b) the portion of Equity Interests that caused such Guarantor to cease to be wholly owned were not transferred to an Affiliate of the Borrower (other than for purposes of a bona fide joint venture arrangement on terms that are not less favorable than arms-length terms), (II) such person ceases to constitute a Subsidiary or (III) such Person otherwise constitutes an Excluded Subsidiary (other than solely on account of constituting a non-Wholly Owned Subsidiary); and

(c) the Administrative Agent or Collateral Agent, as applicable, shall establish intercreditor arrangements as expressly contemplated by this Agreement (including, for the avoidance of doubt, the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement or another Market Intercreditor Agreement).

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Collateral 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 9.11. In each case as specified in this Section 9.11, the applicable Agent will (and each Lender irrevocably authorizes the applicable 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 or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, 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. Additionally, upon reasonable request of the Borrower, the Collateral Agent will return possessory Collateral held by it that is released from the security interests created by the Collateral Documents pursuant to this Section 9.11; provided that in each case of this Section 9.11, the Borrower shall have delivered to the Administrative Agent and Collateral Agent a certificate of a Responsible Officer of the Borrower certifying that any such transaction has been consummated in compliance with the Credit Agreement and the other Loan Documents and that such release is permitted hereby; provided, that in the event that the Collateral Agent loses or misplaces any possessory collateral delivered to the Collateral Agent by the Borrower, upon reasonable request of the Borrower, the Collateral Agent shall provide a loss affidavit to the Borrower, in the form customarily provided by the Collateral Agent in such circumstances and reasonably satisfactory to the Borrower.

Section 9.12 Other Agents; Arranger and Managers. None of the Lenders or other Persons identified on the facing page or signature pages of this Agreement as a "documentation agent," "joint lead arranger," or "joint bookrunner" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such; provided that each Arranger shall be entitled to any express rights given to that Arranger under any Loan Document. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

Section 9.13 Secured Cash Management Agreements and Secured Hedge Agreements. No Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.04, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

Section 9.14 Appointment of Supplemental Agents, Incremental Arrangers and Specified Refinancing Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent and the Collateral Agent are hereby authorized to appoint an additional individual or institution selected by them in their sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent, as applicable (any such additional individual or institution being referred to herein individually as a "Supplemental Agent" and collectively as "Supplemental Agents").

(b) In the event that the Administrative Agent or the Collateral Agent appoints a Supplemental Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent or the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Agent, to the extent, and only to the extent, necessary to enable such Supplemental Agent, to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Agent, shall run to and be enforceable by either the Administrative Agent and the Collateral Agent or such Supplemental Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Supplemental Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Supplemental Agent, as the context may require.

(c) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Agent so appointed by the Administrative Agent or the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent or the Collateral Agent. In case any Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Agent to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent or the Collateral Agent, as applicable, until the appointment of a new Supplemental Agent.

(d) In the event that the Borrower appoints or designates any Incremental Arranger or Specified Refinancing Agent pursuant to Sections 2.14 or 2.18, as applicable, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to an agent or arranger with respect to New Loan Commitments or Specified Refinancing Debt, as applicable, shall be exercisable by and vest in such Incremental Arranger or Specified Refinancing Agent to the extent, and only to the extent, necessary to enable such Incremental Arranger or Specified Refinancing Agent to exercise such rights, powers and privileges with respect to the New Loan Commitments or Specified Refinancing Debt, as applicable, and to perform such duties with respect to such New Loan Commitments or Specified Refinancing Debt, and every covenant and

obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Incremental Arranger or Specified Refinancing Agent shall run to and be enforceable by either the Administrative Agent or such Incremental Arranger or Specified Refinancing Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Incremental Arranger or Specified Refinancing Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Incremental Arranger or Specified Refinancing Agent, as the context may require. Each Lender hereby irrevocably appoints any Incremental Arranger or Specified Refinancing Agent to act on its behalf hereunder and under the other Loan Documents pursuant to Sections 2.14 or 2.18, as applicable, and designates and authorizes such Incremental Arranger or Specified Refinancing Agent to take such actions 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 such Incremental Arranger or Specified Refinancing Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto.

Section 9.15 Intercreditor Agreement.

(a) The Administrative Agent and the Collateral Agent are authorized by the Lenders and other Secured Parties to, to the extent required by the terms of the Loan Documents, (i) enter into the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement and any other intercreditor agreement expressly contemplated by this Agreement, (ii) enter into any Collateral Document, or (iii) make or consent to any filings or take any other actions in connection therewith (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the Incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and the parties hereto acknowledge that the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement any other intercreditor agreement, Collateral Document, consent, filing or other action will be binding upon them. Each Lender and other Secured Party (a) understands, acknowledges and agrees that Liens will be created on Collateral pursuant to the ABL Loan Documents and the Second Lien Loan Documents, which Liens shall be subject to the terms and conditions of the ABL Intercreditor Agreement and the Term Loan Intercreditor Agreement (as applicable), (b) hereby agrees that it will be bound by and will take no actions contrary to the provisions of the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement or any other intercreditor agreement (if entered into) and (c) hereby authorizes and instructs the Administrative Agent and the Collateral Agent to enter into the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement and any other intercreditor agreement contemplated by this Agreement or Collateral Document (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the Incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and to subject the Liens on the Collateral securing the Obligations to the provisions thereof.

(b) The terms of this Agreement and the other Loan Documents (other than the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement), any Lien granted to the Administrative Agent pursuant to any Loan Document and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the ABL Intercreditor Agreement and the Term Loan Intercreditor Agreement. In the event of any inconsistency between the provisions of this Agreement and the Loan Documents (other than the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement), on the one hand, and the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement, on the other hand, the provisions of the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement, as applicable, shall supersede the provisions of this Agreement and the Loan Documents (other than the ABL Intercreditor Agreement). Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies of the Administrative Agent and the Lenders shall be subject to the terms of the ABL Intercreditor Agreement, and until the Discharge of ABL Obligations (as defined in the ABL Intercreditor Agreement), (i) except for express requirements of this Agreement or the other Loan Documents, no Loan Party shall be required hereunder or under any other Loan Document to take any action in respect of the ABL Priority Collateral that is inconsistent with such Loan Party's obligations under the ABL Loan Documents except if otherwise provided in the ABL Intercreditor Agreement and (ii) any obligation of any Loan Party hereunder or under any other Loan Document with respect to the delivery of any ABL Priority Collateral, shall be deemed to be

satisfied if such Loan Party delivers such ABL Priority Collateral to the ABL Representative as bailee for the Collateral Agent pursuant to the terms of the Intercreditor Agreement.

Section 9.16 Withholding Tax. To the extent required by any applicable Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 3.01, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within 30 days after demand therefor, all Taxes and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the U.S. Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to 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), whether or not such Tax was correctly or legally imposed or asserted. 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, any other Loan Document or otherwise against any amount due the Administrative Agent under this Section 9.16. The agreements in this Section 9.16 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 under any Loan Document.

Section 9.17 ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, 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, the Arrangers and their respective Affiliates, 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 (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 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, 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, the Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, the Arrangers or any of their respective Affiliates is 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 9.18 Erroneous Payments.

(a) If the Administrative Agent (x) notifies a Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or other recipient (and each of their respective successors and assigns), a "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 (as set forth in such notice from the Administrative Agent) received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent pending its return or repayment as contemplated below in this Section 9.18 and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), 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 (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient 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 this Agreement or 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 (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice 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 such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error and mistake 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 Payment Recipient shall (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) 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 9.18(b).

For the avoidance of doubt, the failure to deliver a notice to the Administrative Agent pursuant to this Section 9.18(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.18(a) or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Secured Party under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Administrative Agent has demanded to be returned under immediately preceding clause (a).

(d)

(i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) 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") (on a cashless basis and such amount calculated 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) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent (but the failure of such Person to deliver any such Notes shall not affect the effectiveness of the foregoing assignment), (B) the Administrative Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, (D) the Administrative Agent and the Borrower shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Administrative Agent will reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. 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.

(ii) Subject to Section 10.07, the Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender 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). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Administrative Agent on or with respect to any such Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Loans are then owned by the Administrative Agent) and (y) may, in the sole discretion of the Administrative Agent, be reduced by any amount specified by the Administrative Agent in writing to the applicable Lender from time to time.

(e) Each party hereto agrees that, except to the extent that the Administrative Agent has sold any Loans 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 Payment Recipient with respect to the Erroneous Payment Return Deficiency.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 9.18 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(h) This Section 9.18 shall not apply to the disbursement of any proceeds of a Loan to or at the express direction of the Borrower, unless otherwise expressly agreed in writing by the Borrower, and no Erroneous Payment shall, constitute, create, increase or otherwise alter any Obligations of the Loan Parties under the Loan Documents or otherwise.

(i) In addition, (i) no payment of Obligations made in accordance with this Agreement with funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of satisfying such Obligations shall constitute an Erroneous Payment, unless otherwise expressly agreed in writing by the Borrower and (ii) without limiting clause (e) above, notwithstanding anything to the contrary herein or in any other Loan Document, neither the Borrower nor any other Loan Party shall have any liability for any actions or inactions of any Payment Recipient, including any failure by any Payment Recipient to comply with the above provisions of this Section 9.18, and the Administrative Agent expressly agrees, on behalf of itself and its Affiliates, that, notwithstanding anything in Section 10.05 to the contrary, no Loan Party shall have any liability for losses, claims, damages, liabilities and expenses (including attorneys' fees) arising out of, resulting from or in connection with any such actions or inactions of any Payment Recipient in respect of any Erroneous Payment. Notwithstanding anything to the contrary in this Section 9.18 or in any other Loan Document, the Borrower and the Loan Parties shall have no obligations, liabilities or responsibilities for any actions, consequences or remediation (including the repayment or recovery of any amounts) contemplated by this Section 9.18 (and, for the avoidance of doubt, it is understood and agreed that if a Loan Party has paid principal, interest or any other amounts owed pursuant to a Loan Document, nothing in this Section 9.18 (or Section 10.05 (or any equivalent provision) in connection therewith) shall require any such Loan Party to pay additional amounts that are duplicative of such previously paid amounts).

ARTICLE X.
Miscellaneous

Section 10.01 Amendments, Etc. Except as otherwise expressly set forth in this Agreement or the applicable Loan Document, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by the Administrative Agent at the instruction of the Required Lenders) and the Borrower or the applicable Loan Party, as the case may be (other than with respect to any amendment or waiver contemplated by clauses (a), (b), (c) and (d) below, which shall only require the consent of the applicable Loan Parties and the Lenders expressly set forth therein (and not the Required Lenders)), and each such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender, in each case without the written consent of such Lender (it being understood that the waiver of (or amendment to the terms of) any Default or Event of Default, condition precedent, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) postpone any date scheduled for, or reduce the amount of, any payment of principal of, or interest on, any Loan or any fees or other amounts payable hereunder, without the written consent of each Lender directly and adversely affected thereby (and subject to such further requirements as may be applicable thereto under the last two paragraphs of this

Section 10.01), it being understood that (x) the waiver of any obligation to pay interest at the Default Rate, the amendment or waiver of any mandatory prepayment of Loans, the waiver of (or amendment to the terms of) any Default or Event of Default, and extensions for administrative convenience as agreed by the Administrative Agent shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees and (y) the waiver of any obligation to pay interest at the Default Rate, the waiver of (or amendment to the terms of) any Default, Event of Default or condition precedent, mandatory prepayment or the MFN Adjustment or any change to the definition of a financial ratio or in the component definitions thereof shall not constitute a reduction in any payment of principal of, or interest on, any Loan or any fees or other amounts;

(c) reduce the principal of, or the rate of interest specified herein on, or change the currency of, any Loan (it being understood that a waiver of any Default or Event of Default or mandatory prepayment shall not constitute a reduction or forgiveness of principal), or any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby, it being understood that any change to the definition of a financial ratio or in the component definitions thereof shall not constitute a reduction in any rate of interest or any fees based thereon; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate and the waiver of or any amendment to the MFN Adjustment shall not constitute a reduction in any rate of interest or any fees based thereon;

(d) modify the provisions of Section 2.12(a), 2.13 or 8.04 in a manner that would by its terms alter the pro rata sharing or application of payments required thereby without the written consent of each Lender directly and adversely affected thereby;

(e) change any provision of this Section 10.01 (other than the last three paragraphs of this Section), or the definition of "Required Lenders," or any other provision hereof specifying the number or percentage of Lenders or portion of the Loans or Commitments required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder (other than modifications in connection with repurchases of Term Loans, amendments with respect to the New Term Facilities and amendments with respect to extensions of maturity, which shall only require the written consent of each Lender directly and adversely affected thereby), without the written consent of each Lender;

(f) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the Liens on the Collateral in any transaction or series of related transactions, without the written consent of each Lender; or

(g) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the Guarantees provided by the Guarantors, or all or substantially all of the Guarantors, without the written consent of each Lender;

and provided further that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent or the Collateral Agent, as applicable, in their respective capacities as such, in addition to the Borrower and the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent or the Collateral Agent, as applicable, under this Agreement or any other Loan Document; and (ii) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification. Notwithstanding anything to the contrary herein, any amendment, modification, waiver or other action 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 or Affiliate Lenders (other than Debt Fund Affiliates), except that (x) no amendment, waiver or consent relating to Section 10.01(a), (b) or (c) may be effected, in each case without the consent of such Defaulting Lender or Affiliate Lender and (y) any amendment, modification, waiver or other action that by its terms adversely affects any Defaulting Lender or Affiliate Lender in its capacity as a Lender in a manner that differs in any material respect from, and is more adverse to such Defaulting Lender or Affiliate Lender than it is to, other affected Lenders shall require the consent of such Defaulting Lender or Affiliate Lender. Notwithstanding anything to the contrary herein, any waiver, amendment, modification or consent in respect of this Agreement or any other Loan Document that by its terms affects the rights or duties under this Agreement or any other Loan Document of Lenders holding Loans or Commitments of a particular Tranche (but not the Lenders holding Loans or Commitments of any other Tranche) may be effected by an agreement or agreements in writing entered into by the Borrower and the requisite percentage in interest of the Lenders with respect to such Tranche that would be required to consent thereto under this Section 10.01 if such Lenders were the only Lenders hereunder at the time.

This Section 10.01 shall be subject to any contrary provision of Section 1.09, Section 2.14 or Section 2.18. In addition, notwithstanding anything else to the contrary contained in this Section 10.01, (a) amendments and modifications in connection with the transactions provided for by Section 2.14 or Section 2.18 that benefit existing Lenders (in the reasonable judgment of the Administrative Agent) may be effected without such Lenders' consent, (b) if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error, ambiguity or omission, defect or inconsistency 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 (c) the Administrative Agent and the Borrower shall be permitted to amend or waive any provision of any Collateral Document, the Guaranty, or enter into any new agreement or instrument, to be consistent with this Agreement and the other Loan Documents or as required by local law or advised by local counsel in the applicable jurisdiction to give effect to any guaranty, or to give effect to or to protect any security interest for the benefit of the Secured Parties, in any property so that the security interests comply with applicable Law or otherwise to comply with local law, and in each case, such amendments, waivers documents and agreements shall become effective without any further action or consent of any other party to any Loan Document.

Notwithstanding anything to the contrary herein, in connection with any amendment, modification, waiver or other action requiring the consent or approval of Required Lenders, Lenders that are Debt Fund Affiliates shall not be permitted, in the aggregate, to account for more than 49.9% of the amounts actually included in determining whether the threshold in the definition of "Required Lenders" has been satisfied, with amounts in excess of 49.9% being deemed to have voted *pro rata* to the relevant Lenders that are not Debt Fund Affiliates.

Notwithstanding anything to the contrary herein, at any time and from time to time, upon notice to the Administrative Agent (who shall promptly notify the applicable Lenders) specifying in reasonable detail the proposed terms thereof, the Borrower may make one or more loan modification offers to (i) Lenders of any Facility that would, if and to the extent accepted by any such Lender (each, an "Accepting Lender"), (a) extend the scheduled Maturity Date and any amortization of the Loans and Commitments under such Facility and/or change the Applicable Rate and/or fees payable with respect to the Loans and Commitments under such Facility (in each case solely with respect to the Loans and Commitments of Accepting Lenders in respect of which an acceptance is delivered) and (b) treat the Loans and Commitments so modified as a new "Facility" for all purposes under this Agreement; provided that no loan modification shall affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent, without its prior written consent or (ii) Lenders of any Facility that would, if and to the extent accepted by any Accepting Lender, (a) extend the scheduled Maturity Date and any amortization of the Loans and Commitments under such Facility and, if applicable, change the Applicable Rate and/or fees payable with respect to the Loans and Commitments under such Facility (in each case solely with respect to the Loans and Commitments of accepting Lenders in respect of which an acceptance is delivered) and (b) treat the Loans and Commitments so modified as a new "Facility" for all purposes under this Agreement; provided that in no event shall (x) extended Loans and Commitments receive a greater than ratable share of any optional or mandatory prepayments than such non-extended Loans and Commitments of the original Facility from which such Loans and Commitments are extended (the "Non-Extended Loans and Commitments"), in each case, prior to the final maturity date of such Non-Extended Loans and Commitments applicable at the time of such loan modification and (y) no loan modification shall affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent, without its prior written consent.

In connection with any such loan modification offer, the Borrower and each Accepting Lender shall execute and deliver to the Administrative Agent such agreements and other documentation as the Administrative Agent shall reasonably specify to evidence the acceptance of the applicable loan modification offer and the terms and conditions thereof, and this Agreement and the other Loan Documents shall be amended in a writing (which may be executed and delivered by the Borrower and the Administrative Agent and shall be effective only with respect to the applicable Loans and Commitments of Lenders that shall have accepted the relevant loan modification offer (and only with respect to Loans and Commitments as to which any such Lender has accepted the loan modification offer)) to the extent necessary or appropriate, in the judgment of the Administrative Agent, to reflect the existence of, and to give effect to the terms and conditions of, the applicable loan modification (including the addition of such modified Loans and/or Commitments as a "Facility" hereunder). No Lender shall have any obligation whatsoever to accept any loan modification offer, and may reject any such offer in its sole discretion. Notwithstanding the foregoing, no modification referred to above shall become effective unless the Administrative Agent, to the extent reasonably requested by the Administrative Agent, shall have received legal opinions, board resolutions, officer's certificates and/or reaffirmation agreements with respect to such transaction.

Notwithstanding anything to the contrary herein, in connection with any determination as to whether the requisite Lenders have (A) consented (or not consented) to any amendment, modification or waiver of any provision of this Agreement or any other Loan Document or any departure by Holdings, the Borrower or any Restricted Subsidiary therefrom, (B) otherwise acted on any matter related to this Agreement or any Loan Document or (C) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to, or under, this Agreement or any Loan Document, any Lender (other than any Lender that is a Regulated Bank or any Affiliate thereof) (or any Affiliate of any such Lender (provided that for purposes of this paragraph, Affiliates of Net Short Lenders shall not include Persons that are subject to customary procedures to prevent the sharing of confidential information between such Lender and such Person and such Person is managed having independent fiduciary duties to the investors or other equityholders of such Person) that, as a result of its (or its Affiliates') interest in any total return swap, total rate of return swap, credit default swap or other derivative contract (other than any such total return swap, total rate of return swap, credit default swap or other derivative contract entered into pursuant to bona fide market making activities), has a net short position with respect to any of the Loans or Commitments or with respect to any other tranche, class or series of Indebtedness for borrowed money incurred or issued by Holdings or any of its Restricted Subsidiaries (including commitments with respect to any revolving credit facility) (each such item of Indebtedness, including the Loan and Commitments, "Specified Indebtedness"), on the later of (x) the date such amendment, modification or waiver is posted for review by Lenders generally and (y) the date, if any, that such Lender consents to such amendment, modification or waiver (each such Lender, a "Net Short Lender") shall have no right to vote with respect to any amendment, modification or waiver of this Agreement or any other Loan Documents and shall be deemed to have voted its interest as a Lender without discretion in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Net Short Lenders (including in any plan of reorganization, adjustment or composition or similar arrangement). For purposes of determining whether a Lender (alone or together with its Affiliates) has a "net short position" on any date of determination: (i) derivative contracts with respect to any Specified Indebtedness and such contracts that are the functional equivalent thereof shall be counted at the notional amount of such contract in Dollars, (ii) notional amounts in other currencies shall be converted to the dollar equivalent thereof by such Lender in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate (determined on a mid-market basis) on the date of determination, (iii) derivative contracts in respect of an index that includes Holdings or any other Restricted Subsidiary or any instrument issued or guaranteed by Holdings or any other Restricted Subsidiary shall not be deemed to create a short position with respect to such Specified Indebtedness, so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Restricted Subsidiaries and any instrument issued or guaranteed by Holdings and the other Restricted Subsidiaries, collectively, shall represent less than 5.0% of the components of such index, (iv) derivative transactions that are documented using either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions (collectively, the "ISDA CDS Definitions") shall be deemed to create a short position with respect to the relevant Specified Indebtedness if such Lender or its Affiliates is a protection buyer or the equivalent thereof for such derivative transaction and (x) the relevant Specified Indebtedness is a "Reference Obligation" under the terms of such derivative transaction (whether specified by name in the related documentation, included as a "Standard Reference Obligation" on the most recent list published by Markit, if "Standard Reference Obligation" is specified as applicable in the relevant documentation or in any other manner), (y) the relevant Specified Indebtedness would be a "Deliverable Obligation" under the terms of such derivative transaction or (z) Holdings or any other Restricted Subsidiary is designated as a "Reference Entity" under the terms of such derivative transaction and (v) credit derivative transactions or other derivatives transactions not documented using the ISDA CDS Definitions shall be deemed to create a short position with respect to any Specified Indebtedness if such transactions offer the Lender or its Affiliates protection against a decline in the value of such Specified Indebtedness, or in the credit quality of Holdings or any other Restricted Subsidiary, in each case, other than as part of an index so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Restricted Subsidiaries, and any instrument issued or guaranteed by Holdings or the other Restricted Subsidiaries, collectively, shall represent less than 5.0% of the components of such index. In connection with any amendment, modification or waiver of this Agreement or the other Loan Documents, each Lender (other than any Lender that is a Regulated Bank) will be deemed to have represented to the Borrower and the Administrative Agent that it does not constitute a Net Short Lender, in each case, unless such Lender shall have notified the Borrower and the Administrative Agent prior to the requested response date with respect to such amendment, modification or waiver that it constitutes a Net Short Lender (it being understood and agreed that the Borrower and the Administrative Agent shall be entitled to rely on each such representation and deemed representation). The Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender is a Net Short Lender or have any liability in connection therewith or (b) have any responsibility or liability for enforcing the Borrower's or any Lender's compliance with the terms of any of the provisions set forth herein with respect to Net Short Lenders.

Notwithstanding anything else to the contrary contained in this Section 10.01, no Lender consent is required to effect any amendment or supplement to this Agreement or any of the other Loan Documents or to enter into additional Loan Documents required or permitted by Section 1.09.

Section 10.02 Notices; Electronic Communications.

(a) General. Unless otherwise expressly provided herein, 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 telecopier or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, any other Loan Party, the Administrative Agent or the Collateral Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties hereto, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier 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 clause (b) below shall be effective as provided in such clause (b).

(b) 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, or is unwilling to receive, notices under Article II by electronic communication. The Administrative Agent or the Borrower may, in their 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 (with the Borrower's consent), (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment 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.

(c) 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 any Loan Party or any of their respective Subsidiaries, 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 or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined

by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent-Related Person; provided, however, that in no event shall any Agent-Related Person have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of Holdings, the Borrower, the Guarantors, the Administrative Agent and the Collateral Agent may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by 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, telephone number, telecopier 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 foreign and United States federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to Holdings, the Borrower or their securities for purposes of foreign and United States federal or state securities laws.

(e) Reliance by Administrative Agent, Collateral Agent and Lenders. The Administrative Agent, the Collateral Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan 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 except to the extent such reliance is deemed to be gross negligence, bad faith or willful misconduct of the Administrative Agent, Collateral Agent or Lender in a final non-appealable judgment of a court of competent jurisdiction. The Borrower shall indemnify the Administrative Agent, the Collateral 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 the Borrower to the extent required by Section 10.05. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

Section 10.03 No Waiver; Cumulative Remedies; Enforcement.

(a) No failure by any Lender, the Administrative Agent or the Collateral 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 provided hereunder and under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

(b) 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 or the Collateral 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 or the Collateral Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as the Administrative Agent or the Collateral Agent) hereunder and under the other Loan Documents, or (b) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13); and 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 clause (b) 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. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale, the Administrative Agent, the Collateral Agent or any Lender (or any person nominated by them) may be the purchaser of any or all of such Collateral at any such sale and the Administrative Agent, as agent for and representative of the Lenders (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing), 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 in any such public 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 at such sale.

Section 10.04 Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent and the other Agents and the Arrangers (solely with respect to clause (x)) for all reasonable and documented out-of-pocket costs and expenses incurred in connection with (x) the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents, and (y) any amendment, waiver, consent or other modification of the provisions hereof and thereof, and (z) the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel (limited to the reasonable and documented fees, disbursements and other charges of one primary counsel to the Agents and, if necessary, one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions), in each case, in jurisdictions material to the interests of the Lenders), and (b) to pay or reimburse the Administrative Agent, the other Agents and each Lender for all reasonable documented out-of-pocket costs and expenses incurred in connection with the enforcement 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 or in connection with any workout or restructuring), including the fees, disbursements and other charges of counsel (limited to the reasonable fees, disbursements and other charges of one counsel to the Administrative Agent, the other Agents and the Lenders taken as a whole, and, if necessary, of one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions), in each case, in jurisdictions material to the interests of the Lenders and, in the event of any actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction for each Lender or group of similarly affected Lenders or Agents subject to such conflict after notification to the Borrower). The foregoing costs and expenses shall include all reasonable search, filing, recording, title insurance and appraisal charges and fees and Taxes related thereto, and other out-of-pocket expenses incurred by any Agent. All amounts due under this Section 10.04 shall be paid within 30 days after invoiced or a written demand therefor (with a reasonably detailed invoice with respect thereto), together with backup documentation supporting such reimbursement request. The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. 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 after any applicable grace periods have expired, in its sole discretion and the Borrower shall promptly reimburse the Administrative Agent, as applicable. This Section 10.04 shall not apply with respect to Taxes other than any Taxes arising from any non-Tax cost or expense.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless each Arranger, each Agent-Related Person, each Lender, each of their respective Affiliates and each partner, director, officer, employee, counsel, advisor, controlling person and other representative of the foregoing and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively, the "Indemnitees") from and against any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lenders, and (iii) if necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single counsel acting in multiple jurisdictions)) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or by reason of (x) any actual or prospective claim, litigation, investigation or proceeding in any way relating to, arising out of, in connection with or by reason of any of the following, 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) 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 or (b) any Commitment or Loan or the use or proposed use of the proceeds therefrom; 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, disbursements, fees or expenses (A) are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of, or a material breach of the Loan Documents by, such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing or (B) arise from any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent, in each case in their respective capacities as such) that does not involve actions or omissions of any direct or indirect parent or controlling person of Holdings or its Subsidiaries; or (y) any actual or alleged presence or Release of Hazardous Materials at, on, under or from any property currently or formerly owned or operated by Holdings or any of its Subsidiaries, or any Environmental Liability related in any way to Holdings or any of its Subsidiaries, ((x) and (y), collectively, the "Indemnified Liabilities")). 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, its directors, shareholders or creditors or an Indemnitee or any other Person, and whether or not any Indemnitee is otherwise a party thereto. Should any investigation, litigation or proceeding be settled, or if there is a judgment in any such investigation, litigation or proceeding, the Borrower shall indemnify and hold harmless each Indemnitee in the manner set forth above; provided that the Borrower shall not be liable for any settlement effected without the Borrower's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). Each Indemnitee shall be obligated to refund or return any and all amounts paid by the Borrower pursuant to this Section 10.05 to such Indemnitee for any fees, expenses, or damages to the extent such Indemnitee is not entitled to payment of such amounts in accordance with the terms hereof, as determined by a court of competent jurisdiction in a final and non-appealable judgment. All amounts due under this Section 10.05 shall be payable within 30 days after written demand therefor, accompanied by backup documentation. 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. This Section 10.05 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

Section 10.06 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender, or any Agent or any Lender, in each case in their capacities as such, exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be or avoided as fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, debtor-in-possession, 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 any 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 and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee (other than to any Disqualified Institution) in accordance with the provisions of Section 10.07(b), (ii) by way of participation in accordance with the provisions of Section 10.07(d), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f) or (iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) 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) Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment(s) and the Loans at the time owing to it); provided that:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility no minimum amount shall need be assigned, (B) in the case of an Existing Lender Assignment no minimum amount shall need be assigned, and (C) in any case not described in clause (b)(i)(A) and (B) of this Section 10.07, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the outstanding principal balance of the 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 or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $1,000,000 unless each of the Administrative Agent and the Borrower otherwise consents; provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis;

(iii) no consent shall be required for any assignment except to the extent required by clause (b)(i)(C) of this Section 10.07 and, in addition (A) the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment unless (1) a Specified Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is an Existing Lender Assignment; provided that (1) the Borrower shall be deemed to have consented to any assignment unless the Borrower objects thereto by written notice to the Administrative Agent within ten (10) Business Days after having received written notice thereof, (2) following the Closing Date, the Borrower shall be deemed to have consented to an assignment to any Lender if such Lender was, prior to such assignment, identified and approved in the initial allocations of the Loans and Commitments approved by the Borrower in connection with the initial syndication of the Term Facility and (3) the Borrower may in its sole discretion withhold its consent to any assignment to any Person that is not a Disqualified Institution but is known by the Borrower to be an Affiliate of a Disqualified Institution regardless of whether such Person is identifiable as an Affiliate of a Disqualified Institution on the basis of such Affiliate's name and (B) the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment unless (1) such assignment is an Existing Lender Assignment or (2) such assignment is permitted by Section 10.07(i) or Section 10.07(j) (provided that in each case the Administrative Agent shall acknowledge any such assignment);

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), together with a processing and recordation fee of $3,500 (except (1) no processing and recordation fee shall be payable in the case of assignments permitted by Section 10.07(i) or Section 10.07(j), (2) no processing and recordation fee shall be payable in the case of assignments in connection with the initial syndication of the Facilities, (3) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recording fee shall be payable for such assignments, (4) no processing and recordation fee shall be payable for assignments among Approved Funds or among any Lender and any of its Approved Funds and (5) the Administrative Agent, in its sole discretion, may elect to waive or reduce such processing and recording fee in the case of any assignment). Each Eligible Assignee that is not an existing Lender shall deliver to the Administrative Agent an Administrative Questionnaire;

(v) no such assignment shall be made (A) to any Defaulting Lender or any of its Affiliates, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary of a Defaulting Lender, (B) to any Natural Person, (C) to any Disqualified Institution, (D) to Holdings, the Borrower or any of their Subsidiaries except as permitted under clause (j) below, or (E) to any Affiliate Lender except as permitted under Section 10.07(i);

(vi) [reserved];

(vii) the assigning Lender shall deliver any Notes or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower evidencing such Loans to the Borrower or the Administrative Agent; and

(viii) 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 subparticipations, 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 Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full Pro Rata share of all Loans; provided that 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 clause, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Assumption, 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 the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and subject to the obligations set forth in Section 10.08). Upon request, and the surrender by the assigning Lender of its Note (or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower), the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement (other than any purported assignment or transfer to a Disqualified Institution) that does not comply with this clause (b) 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(d). In connection with any prospective assignment, each assigning Lender shall deliver to the Borrower a copy of its request (including the name of the prospective assignee) for assignment at the time the Administrative Agent is notified of the prospective assignment, irrespective of the existence or non-existence of a Specified Event of Default.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary 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 in which it shall record 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"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. In addition, the Administrative Agent shall maintain on the Register information regarding the designation, and revocation of designation, of any Lender as Defaulting Lender. The Register shall be available for inspection by the Borrower, any Agent and any Lender (but only to entries with respect to itself), at any reasonable time and from time to time upon reasonable prior notice. The parties intend that all Loans will be 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), including without limitation under United States Treasury Regulations Section 5f.103-1(c) and Proposed Regulations Section 1.163-5 (and any successor provisions).

(d) Any Lender may at any time, without the consent of, or, subject to clause (iv) below, notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a Natural Person, an Affiliate Lender (other than a Debt Fund Affiliate), a Defaulting Lender or a Disqualified Institution) (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 Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument

pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 (in the case of any amendment, waiver or other modification described in clause (a), (b) or (c) of such proviso, that directly and adversely affects such Participant). Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections (it being understood that the documentation required under Section 3.01(g)shall be delivered solely to the participating Lender) and Section 3.08) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; provided such Participant agrees to be subject to Section 2.13 as though it were a Lender.

(e) A Participant (i) agrees to be subject to the provisions of Section 3.08 as if it were an assignee pursuant to Section 10.07(b) and (ii) 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, except to the extent that a Participant's right to a greater payment results from a change in any Law after the Participant becomes a Participant.

(f) Any Lender may 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) (other than to a Natural Person or a Disqualified Institution) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any 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.

(g) Notwithstanding anything to the contrary 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, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.12(b). Each party hereto hereby agrees that an SPC shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections and Section 3.08); provided that 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 (including under Section 3.01, 3.04 or 3.05), except to the extent that the SPC's right to a greater payment results from a change in any Law after the grant to the SPC takes place. Each party hereto further agrees that (i) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (ii) 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. Other than as expressly provided in this Section 10.07(g), (A) such Granting Lender's obligations under this Agreement shall remain unchanged, (B) such Granting Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Granting Lender in connection with such Granting Lender's rights and obligations under this Agreement. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not, other than in respect of matters unrelated to this Agreement or the transactions contemplated hereby, institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (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 (except that the Administrative Agent, in its sole discretion, may elect to waive or reduce such processing fee), assign all or any portion of its rights hereunder with respect to any Loan to the Granting Lender and (ii) subject to Section 10.08, disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Notwithstanding anything to the contrary herein, 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 agent or 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.

(i) Notwithstanding anything to the contrary herein, any Lender may assign all or any portion of its Term Loans, Specified Refinancing Term Loans and New Term Loans hereunder to any Affiliate Lender (including any Debt Fund Affiliate), but only if:

(i) the assigning Lender and Affiliate Lender purchasing such Lender's Term Loans, Specified Refinancing Term Loans or New Term Loans, as applicable, shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit D-2 hereto (an "Affiliate Lender Assignment and Assumption") in lieu of an Assignment and Assumption;

(ii) after giving effect to such assignment, Affiliate Lenders (other than Debt Fund Affiliates) shall not, in the aggregate, own or hold Term Loans, *pari passu* Specified Refinancing Term Loans and New Term Loans with an aggregate principal amount in excess of 25% of the principal amount of all Term Loans, *pari passu* Specified Refinancing Term Loans and New Term Loans then outstanding (calculated as of the date of such purchase and after giving effect to any substantially simultaneous cancellations thereof); and

(iii) such Affiliate Lender (other than any Debt Fund Affiliate) shall at all times thereafter be subject to the voting restrictions specified in Section 10.01.

(j) Notwithstanding anything to the contrary herein, any Lender may assign all or any portion of its Term Loans, Specified Refinancing Term Loans and New Term Loans hereunder to Holdings or any of its Subsidiaries, but only if:

(i) (A) such assignment is made pursuant to a Dutch Auction open to all Term Lenders, Specified Refinancing Term Loan lenders or New Term Loan lenders on a pro rata basis or (B) such assignment is made as an open market purchase;

(ii) [reserved]; and

(iii) any such Term Loans shall be automatically and permanently cancelled immediately upon acquisition thereof by Holdings or any of its Restricted Subsidiaries to the extent permitted by applicable Law.

In connection with any assignment pursuant to Section 10.07(i) or (j), each Lender acknowledges and agrees that, in connection therewith, (1) the Affiliate Lenders, Holdings and/or any of its Subsidiaries may have, and later may come into possession of, information regarding the Sponsor, Holdings, any of its Subsidiaries and/or any of their respective Affiliates not known to such Lender and that may be material to a decision by such Lender to participate in such assignment (including material non-public information) ("Excluded Information"), (2) such Lender, independently and, without reliance on the Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information and (3) none of the Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates shall have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information. No Affiliate Lender shall be required to make any representation that it is not in possession of material nonpublic information with respect to Holdings, its Subsidiaries or their respective securities. Upon the request of the applicable Affiliated Lender or Holdings or any of its Subsidiaries, the assignor in such transaction shall render a customary "big boy" letter to the applicable Affiliated Lender, Holdings or its applicable Subsidiary.

(k) Notwithstanding anything to the contrary herein, (i) Affiliate Lenders (other than Debt Fund Affiliates) shall not have any right to attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any other Lender to which representatives of the Borrower are not then present, (ii) Affiliate Lenders (other than Debt Fund Affiliates) shall

not have any right to receive any information or material prepared by the Administrative Agent or any other Lender or any communication by or among the Administrative Agent and one or more other Lenders, except to the extent such information or materials have been made available to the Borrower or its representatives and (iii) neither the Sponsor nor any Affiliate of the Sponsor (other than Debt Fund Affiliates) may be entitled to receive advice of counsel to the Agents or other Lenders and none of them shall challenge any assertion of attorney-client privilege by any Agent or other Lender. Each of the Borrower and each Affiliate Lender (other than any Debt Fund Affiliates) hereby agrees that if a case under Title 11 of the Bankruptcy Code is commenced against the Borrower, such Affiliate Lenders, with respect to any plan of reorganization that does not adversely affect any Affiliate Lender in any material respect as compared to other Lenders, shall be deemed to have voted in the same proportion as the Lenders that are not Affiliate Lenders voting on such matter; and each Affiliate Lender (other than any Debt Fund Affiliates) hereby acknowledges, agrees and consents that if, for any reason, its vote to accept or reject any plan pursuant to the Bankruptcy Code is not deemed to have been so voted, then such vote will be "designated" pursuant to Section 1126(e) of the Bankruptcy Code such that the vote is not counted in determining whether the applicable class has accepted or rejected such plan in accordance with Section 1126(c) of the Bankruptcy Code.

(l) [Reserved].

(m) The applicable Lender, acting solely for this purpose as a non-fiduciary agent of the Borrower (solely for tax purposes), shall maintain a register on which it enters the name and address of (i) each SPC (other than any SPC that is treated as a disregarded entity of the Granting Lender for U.S. federal income tax purposes) that has exercised its option pursuant to Section 10.07(g) and (ii) each Participant, and the principal amounts (and related interest amounts) of each such SPC's and Participant's interest in such Lender's rights and/or obligations under this Agreement complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the United States Treasury Regulations (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 and Section 1.163-5(b)(1) of the United States Treasury Regulations, or is otherwise required under the Code and the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and the Borrower and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of the applicable rights and/or obligations of such Lender under this Agreement, notwithstanding notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

Section 10.08 Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, trustees, representatives and agents, including accountants, legal counsel and other advisors and service providers on a need-to-know basis (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and shall agree to keep such Information confidential in accordance with customary practices); (b) to the extent requested by any regulatory authority having jurisdiction over such Agent, Lender or its respective Affiliates; (c) in any legal, judicial, administrative proceeding or other compulsory process or otherwise as required by applicable Laws or regulations or by any subpoena or similar legal process, in each case based upon the reasonable advice of the disclosing Agent's or Lender's legal counsel (in which case the disclosing Agent or Lender, as applicable, agrees (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority), to the extent not prohibited by applicable Law, to promptly notify the Borrower prior to such disclosure and allow the Borrower a reasonable opportunity to object to such disclosure in such proceeding or process, and in any event such disclosing party shall use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment; (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same (or at least as restrictive) as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Borrower), to any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement; provided that no such disclosure shall be made by such Lender or such Agent or any of their respective Affiliates to any such Person that is a Disqualified Institution; (g) with the written consent of Holdings; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08; (i) to any state, federal or foreign authority or examiner (including the National Association of Insurance Commissioners or any other similar organization) regulating any Agent or Lender or any Affiliate of any Agent or Lender; (j) to any rating agency in connection with obtaining a credit rating for

Holdings, the Borrower or any of their Subsidiaries or the credit facilities hereunder (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Agent or Lender); or (k) to any contractual counterparty (or prospective contractual counterparty) in any swap, hedge or similar agreement or to any such contractual counterparty's (or prospective contractual counterparty's) professional advisor (in each case, other than a Disqualified Institution). In addition, the Agents and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors or service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Borrowings; provided that such Person is advised and agrees to be bound by the provisions of this Section 10.08.

For the purposes of this Section 10.08, "Information" means all information received from (or on behalf of) any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses (including with respect to the target of any actual or potential acquisition or other Investment), other than any such information that is publicly available to any Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08 by such Lender or Agent.

Each Agent and each Lender acknowledges that (i) the Information may include material non-public information concerning Holdings or any of its Subsidiaries, (ii) it has developed compliance procedures regarding the use of material non-public information and (iii) it will handle such material non-public information in accordance with applicable Law, including foreign and United States federal and state securities Laws.

The respective obligations of the Agents and the Lenders under this Section 10.08 shall survive, to the extent applicable to such Person, for a period of two (2) years after (x) the payment in full of the Obligations and the termination of this Agreement, (y) any assignment of its rights and obligations under this Agreement by such Person and (z) the resignation or removal of such Person as an Agent.

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 Secured Party is authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without prior notice to the Borrower or any other Loan Party, any such notice being waived by Holdings (on its own behalf and on behalf of each Loan Party) to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in any currency), other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party and other than payroll or trust fund accounts, at any time held by, and other Indebtedness (in any currency) at any time owing by, such Lender to or for the credit or the account of the respective Loan Parties against any and all Obligations owing to such Secured Party hereunder or under any other Loan Document (or other Secured Document (as defined in the Security Agreement)), now or hereafter existing, irrespective of whether or not such Agent or such Lender shall have made demand under this Agreement or any other Loan Document (or other Secured Document (as defined in the Security Agreement)) and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such Indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (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 Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided, however, 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 Secured Party under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent and such Secured Party may have.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary 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 any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.11 Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier 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 Agents may also require that any such documents and signatures delivered by telecopier 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 telecopier or other electronic transmission.

Section 10.12 Integration; Effectiveness. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document (other than the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement and any Market Intercreditor Agreement), the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Agents 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. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto as of the date hereof.

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 each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect until the satisfaction of the Termination Conditions.

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 then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 Governing Law; Jurisdiction; Etc.

(a) Governing Law. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENTS TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) Submission to Jurisdiction. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR

ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) Waiver of Venue. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 10.15. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) Limitation of Liability. None of the Arrangers, Agent-Related Persons, Lenders, nor any of their respective Affiliates nor any partner, director, officer, employee, counsel, advisor, controlling person or other representative of the foregoing and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively, the "Arranger/Lender-Related Persons") shall be liable for any damages arising from the use by others of any information or other materials obtained through the Platform or other information transmission systems (including electronic telecommunications) in connection with this Agreement unless determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Arranger/Lender-Related Person. None of the Arranger/Lender-Related Person nor any Loan Party nor any of their respective Related Parties shall 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); provided that such waiver of special, punitive, indirect or consequential damages shall not limit the indemnification obligations of the Borrower under Section 10.05.

Section 10.16 Service of Process. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.17 Waiver of Right to Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION 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, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.17 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 10.18 Binding Effect. This Agreement shall be binding upon and inure to the benefit of Holdings, the Borrower, each Agent and each Lender and their respective successors and permitted assigns.

Section 10.19 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the

Borrower and Holdings acknowledge and agree that: (i) (A) no fiduciary, advisory or agency relationship between any of Holdings and its Subsidiaries and any Agent or any Arranger is intended to be or has been created in respect of any of the transactions contemplated hereby and by the other Loan Documents, irrespective of whether any Agent or any Arranger has advised or is advising Holdings and its Subsidiaries on other matters, (B) the arranging and other services regarding this Agreement provided by the Agents and the Arrangers are arm's-length commercial transactions between Holdings and its Subsidiaries, on the one hand, and the Agents and the Arrangers, on the other hand, (C) the Borrower and Holdings have consulted their own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (D) the Borrower and Holdings are capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each Agent and Arranger is and has been acting solely as a principal and, except as may otherwise be 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 Holdings or the Borrower or any of their respective Affiliates, or any other Person and (B) neither any Agent nor any Arranger has any obligation to Holdings or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents and the Arrangers and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Holdings, the Borrower and their respective Affiliates, and neither any Agent nor any Arranger has any obligation to disclose any of such interests and transactions to Holdings, the Borrower or their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and Holdings hereby waives and releases any claims that it may have against the Agents, the Arrangers, and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.20 Affiliate Activities. Each of the Borrower and Holdings acknowledges that each Agent and each Arranger (and their respective Affiliates) is a full service securities firm engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, any of them may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for their own account and for the accounts of customers and may at any time hold long and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of Holdings and its Affiliates, as well as of other entities and persons and their Affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated hereby and by the other Loan Documents, (ii) be customers or competitors of Holdings and its Affiliates or (iii) have other relationships with Holdings and its Affiliates. In addition, it may provide investment banking, underwriting and financial advisory services to such other entities and persons. It may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of Holdings and its Affiliates or such other entities. The transactions contemplated hereby and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this clause.

Section 10.21 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Loan Document, any Assignment and Assumption, any Committed Loan Notice or any amendment or other modification thereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 10.22 USA PATRIOT Act. Each Lender that is subject to the PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001, as amended from time to time)) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that is required in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act and the Beneficial Ownership Regulation.

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.

(a) 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):

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

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Exhibit 10.4

Execution Version

SECOND LIEN CREDIT AGREEMENT

DATED AS OF DECEMBER 6, 2021

AMONG

VERTEX AEROSPACE SERVICES CORP.,
AS THE BORROWER,

VERTEX AEROSPACE INTERMEDIATE LLC,
AS HOLDINGS,

THE LENDERS PARTY HERETO,

AND

ROYAL BANK OF CANADA,
AS ADMINISTRATIVE AGENT AND COLLATERAL AGENT

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SCHEDULES

This SECOND LIEN CREDIT AGREEMENT is entered into as of December 6, 2021, among VERTEX AEROSPACE SERVICES CORP., a Delaware corporation (the "Borrower"), VERTEX AEROSPACE INTERMEDIATE LLC, a Delaware limited liability company ("Holdings"), the lenders party hereto (collectively, the "Lenders" and individually, a "Lender") and ROYAL BANK OF CANADA ("RBC"), as Administrative Agent and Collateral Agent.

PRELIMINARY STATEMENTS

Pursuant to that certain Share and Asset Purchase and Sale Agreement, dated as of September 8, 2021 (together with all exhibits, annexes and schedules thereto, as amended, modified, restated, supplemented or waived in accordance with the terms thereof, the "Purchase Agreement"), by and among Raytheon Company, a Delaware corporation (the "Seller"), Vertex Aerospace LLC, a Delaware limited liability company (the "Purchaser"), and Vertex Aerospace Services Holding Corp., a Delaware corporation ("Vertex Holdings"), the Purchaser will, directly or indirectly, acquire (the "Acquisition") all of the Seller Entities' (as defined in the Purchase Agreement) right, title and interest in and to certain assets constituting the Business (as defined in the Purchase Agreement), including the Purchased Entity Shares (as defined in the Purchase Agreement) (the "Target Business") from the Seller, and which, after giving effect to the Transactions, will be owned directly or indirectly by the Borrower.

The Borrower has requested that, upon the satisfaction in full (or waiver by the Administrative Agent) of the conditions precedent set forth in Article IV below, the Lenders make term loans to the Borrower in an aggregate principal amount of $185,000,000, the proceeds of which shall be used, together with the proceeds of the Equity Contribution, First Lien Term Loans and proceeds of any borrowings under the ABL Credit Agreement, (i) to finance the Transactions, (ii) to pay the Transaction Costs, (iii) to pay fees and expenses in connection with the foregoing and (iv) to fund working capital and general corporate purposes, on the terms and subject to the conditions set forth in this Agreement.

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 Credit Agreement" means the ABL Credit Agreement, dated as of the date hereof, among Holdings, the Borrower, the lenders party thereto from time to time and the ABL Representative, which amends that certain ABL Credit Agreement, originally dated as of June 29, 2018, among the Borrower, Vertex Aerospace Services Holdings Corp., a Delaware corporation, as Holdings, the lenders party thereto from time to time and the ABL Representative, as amended pursuant to the First Amendment to ABL Credit Agreement, dated as of May 17, 2019 and the Second Amendment to ABL Credit Agreement, dated as of May 17, 2021, and as further amended, amended and restated, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time (whether with the original administrative agent and lenders or other agents and lenders or otherwise and whether provided under the original ABL Credit Agreement or another credit agreement, indenture, instrument, other document or otherwise, unless such credit agreement, indenture, instrument or document expressly provides that it is not an ABL Credit Agreement), in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"ABL Facility" means the senior secured revolving loan facility under the ABL Credit Agreement or any amendment, supplement, modification, substitution, replacement, restatement or refinancing thereof, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"ABL Intercreditor Agreement" means the ABL Intercreditor Agreement substantially in the form of Exhibit K among the Administrative Agent, the First Lien Administrative Agent and the ABL Representative, with such modifications thereto as the Administrative Agent may reasonably agree.

"ABL Loan Documents" means, collectively, (i) the ABL Credit Agreement and (ii) the security documents, intercreditor agreements (including the ABL Intercreditor Agreement), guarantees, joinders and other agreements or instruments executed in connection with the ABL Credit Agreement or such other agreements, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"ABL Loan Parties" has the meaning assigned to the term "Loan Parties" in the ABL Credit Agreement.

"ABL Obligations" means all Indebtedness and other obligations of the Borrower and any other ABL Loan Parties outstanding under or pursuant to the ABL Loan Documents, together with guarantees thereof that are secured, or intended to be secured, under the ABL Loan Documents, including any direct or indirect, absolute or contingent, interest and fees that accrue after the commencement by or against the Borrower or any other ABL 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, and any obligations under a Secured Hedge Agreement or a Secured Cash Management Agreement (in each case, as defined in the ABL Credit Agreement) that are secured pursuant to the ABL Loan Documents.

"ABL Priority Collateral" has the meaning assigned to the term "ABL Collateral" in the ABL Intercreditor Agreement.

"ABL Representative" means initially, Ally Bank, in its capacity as administrative agent and collateral agent under the ABL Credit Agreement and the other ABL Loan Documents and any other administrative agent, collateral agent or representative of the holders of ABL Obligations appointed as a representative for purposes related to the administration of the ABL Loan Documents pursuant to the ABL Credit Agreement, in such capacity as provided in the ABL Credit Agreement.

"Accepting Lender" has the meaning specified in Section 10.01.

"Acquired Indebtedness" means, with respect to any specified Person, (a) Indebtedness of any other Person existing at the time such other Person is merged, amalgamated or consolidated with or into or becomes a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging, amalgamating or consolidating with or into, or becoming a Restricted Subsidiary of, such specified Person and (b) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Acquisition" has the meaning specified in the Preliminary Statements of this Agreement.

"Adjusted Eurodollar Rate" means, with respect to any Eurodollar Rate Borrowing for any Interest Period, an interest rate per annum equal to the Eurodollar Rate for such Interest Period, multiplied by the Statutory Reserve Rate; provided that the Adjusted Eurodollar Rate with respect to the Initial Term Loans shall not be less than 0.75% per annum.

"Administrative Agent" means RBC, acting through such of its Affiliates or branches as it may designate, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent permitted by the terms hereof.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, 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 substantially the form of Exhibit D-3 or any other form approved by the Administrative Agent.

"Affected Financial Institution" means (i) any EEA Financial Institution or (ii) any UK Financial Institution.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Affiliate Lender Assignment and Assumption" has the meaning specified in Section 10.07(i)(i).

"Affiliate Lenders" means, collectively, the Sponsor and its Affiliates (other than any Natural Person, Holdings, the Borrower and any of Holdings' or the Borrower's respective Subsidiaries).

"Affiliate Transaction" has the meaning specified in Section 6.18.

"Agent-Related Distress Event" means, with respect to the Administrative Agent, the Collateral Agent or any Person that directly or indirectly controls the Administrative Agent (each, a "Distressed Agent-Related Person"), a voluntary or involuntary case with respect to such Distressed Agent-Related Person under any Debtor Relief Law is commenced, or a custodian, conservator, receiver or similar official is appointed for such Distressed Agent-Related Person or any substantial part of such Distressed Agent-Related Person's assets, or such Distressed Agent-Related 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 Agent-Related Person to be, insolvent or bankrupt; provided that an Agent-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any Equity Interests in the Administrative Agent or any Person that directly or indirectly controls the Administrative Agent by a Governmental Authority or an instrumentality thereof.

"Agent-Related Persons" means each Agent, together with its Related Parties.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent and the Supplemental Agents (if any).

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

"Agreement" means this second lien credit agreement.

"AIP Manager" means AIP, LLC, a Delaware limited liability company.

"All-in Yield" means, with respect to any Indebtedness, the yield of such Indebtedness, whether in the form of interest rate, margin, OID, upfront fees, index floors or otherwise, in each case, payable by the Borrower generally to all lenders; provided that OID and upfront fees shall be equated to interest rate assuming a four-year life to maturity or, if less, the remaining life to maturity, and shall not include arrangement fees, structuring fees, advisory fees, success fees, ticking fees, commitment fees, unused line fees, underwriting fees, amendment, consent and similar fees (whether or not shared with all lenders providing such facility) and any other fees not paid by the Borrower generally to all lenders providing such Indebtedness; provided further that (A) if the Eurodollar Rate (with an Interest Period of three months) is less than any floor applicable to loans in respect to which the All-in Yield is being calculated on the date on which the All-in Yield is determined, the amount of the resulting difference will be deemed added to the interest rate margin applicable to the relevant Indebtedness for purposes of calculating the All-in Yield and (B) if the Eurodollar Rate (with an Interest Period of three months) is greater than any applicable floor on the date on which the All-in Yield is determined, the floor will be disregarded in calculating the All-in Yield.

"Applicable Discount" has the meaning specified in the definition of "Dutch Auction."

"Applicable Rate" means, respect to the Initial Term Loans, a percentage per annum equal to (i) for Eurodollar Rate Loans, 7.50% and (ii) for Base Rate Loans, 6.50%.

"Appropriate Lender" means, at any time, (a) with respect to the Term Facility, a Lender that has a Commitment with respect to the Term Facility or holds a Term Loan at such time, (b) with respect to any New Term Facility, a Lender that holds a New Term Loan at such time and (c) with respect to any Specified Refinancing Debt, a Lender that holds Specified Refinancing Term Loans.

"Approved Commercial Bank" means a commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000.

"Approved Fund" means 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.

"Asset Sale" means any Disposition by the Borrower or any Restricted Subsidiary other than:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, surplus, negligible, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Borrower and the Restricted Subsidiaries (including allowing any such registrations or any such applications for registration of any such intellectual property or other such intellectual property rights to lapse or become abandoned);

(b) without limiting the provisions of Section 8.01(k), the sale, conveyance, lease or other disposition of all or substantially all of the assets of the Borrower in compliance with the provisions of Section 7.03 or Section 7.04 or any Disposition that constitutes a Change of Control;

(c) any Restricted Payment that is permitted to be made, and is made, pursuant to Section 7.05 or any Permitted Investment;

(d) any Disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than or equal to the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Group Parties per fiscal year; provided that any unused amounts pursuant to this clause (d) during any fiscal year shall carry forward to the succeeding fiscal year;

(e) any transfer or Disposition of property or assets or issuance or sale of Equity Interests by a Restricted Subsidiary to the Borrower or by the Borrower or a Restricted Subsidiary to another Restricted Subsidiary;

(f) the creation of any Lien permitted under this Agreement;

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

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable to notes receivable or dispositions of accounts receivable in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) a sale or transfer of accounts receivable, or participations therein, and related assets of the type specified in the definition of "Receivables Financing" to a Receivables Subsidiary in a Qualified Receivables Financing or in factoring or similar transactions;

(k) a transfer of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" (or a fractional undivided interest therein) by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a *de minimis* amount of cash or Cash Equivalents) of comparable or greater market value than the assets exchanged, as determined in good faith by the Borrower;

(m) (i) the sale, assignment, licensing, sub-licensing, cross-licensing or other disposition of intellectual property or other general intangibles (1) in the ordinary course of business or (2) which do not materially interfere with the ordinary conduct of the business of the Borrower or any Restricted Subsidiary and do not secure any Indebtedness, (ii) the sale, assignment, licensing, sub-licensing or other disposition of intellectual property or other general intangibles pursuant to any Intercompany License Agreement, and (iii) the statutory expiration of any intellectual property (for the avoidance of doubt, this clause (m) is subject to the last paragraph of Section 7.04);

(n) any Sale/Leaseback Transaction of any property acquired or built after the Closing Date; provided that such sale is for at least Fair Market Value;

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) Dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to casualty events and (except for purposes of calculating Net Cash Proceeds of any Asset Sale under the second and third paragraphs of Section 7.04) Dispositions necessary or advisable (as determined by the Borrower in good faith) in order to consummate any acquisition of any Person, business or assets;

(q) Dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

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

(s) the issuance of directors' qualifying shares and shares issued to foreign nationals or other third-parties to the extent required by applicable law;

(t) [reserved];

(u) a sale or transfer of equipment receivables, or participations therein, and related assets;

(v) a sale or transfer of receivables made pursuant to factoring arrangements;

(w) any Disposition constituting part of a Permitted Reorganization or a Permitted IPO Reorganization;

(x) Dispositions of any assets (including Equity Interests) (i) acquired in connection with any Investment permitted hereunder, which assets are not core or principal to the business of the Borrower or the Restricted Subsidiaries or (ii) made to obtain the approval of any applicable antitrust or other regulatory authority in connection with any Investment permitted hereunder;

(y) any Sale/Leaseback Transaction so long as either (i) the Maximum Leverage Requirement or the "Maximum Leverage Requirement" (as defined in the First Lien Credit Agreement as in effect on the date hereof) is satisfied after giving effect to any resulting Capitalized Lease Obligation on a Pro Forma Basis (but excluding the proceeds of such Sale/Leaseback for purposes of cash netting), (ii) any Capitalized Lease Obligation incurred in connection with such Sale/Leaseback Transaction is permitted under Section 7.01(d) or (iii) the Fair Market Value for all such assets disposed of pursuant to Sale/Leaseback Transactions under this clause (iii) does not exceed the greater of (x) $77,500,000 and (y) 37.5% of Consolidated EBITDA of the Group Parties;

(z) Dispositions of assets that do not constitute Collateral with an aggregate Fair Market Value, for all such assets disposed of pursuant to this clause (z) in any fiscal year, not to exceed the greater of (x) $20,000,000 and (y) 9.375% of Consolidated EBITDA of the Group Parties; provided that any unused amounts pursuant to this clause (z) during any fiscal year shall carry forward into the succeeding fiscal year;

(aa) Borrower and any Restricted Subsidiary may: (i) terminate or otherwise collapse its cost sharing agreements with Borrower or any Subsidiary and settle any crossing payments in connection therewith; (ii) convert any intercompany Indebtedness to Equity Interests or any Equity Interests to intercompany Indebtedness; (iii) transfer any intercompany Indebtedness to Borrower or any Restricted Subsidiary; (iv) settle, discount, write off, forgive or cancel any intercompany Indebtedness or other obligation owing by Borrower or any Restricted Subsidiary; (v) settle, discount, write off, forgive or cancel any Indebtedness owing by any present or former consultants, managers, directors, officers or employees of Borrower, any direct or indirect parent thereof, or any Subsidiary thereof or any of their successors or assigns; or (vi) surrender or waive contractual rights and settle, release, surrender or waive contractual or litigation claims (or other disposition of assets in connection therewith);

(bb) Any disposition of property to the extent that (1) such property is exchanged for credit against the purchase price of similar replacement property (excluding any boot thereon) that is purchased within 270 days thereof or (2) the proceeds of such disposition are promptly applied to the purchase price of such replacement property (which replacement property is actually purchased within 270 days thereof); and

(cc) Dispositions set forth on Schedule 1.01(b) hereto.

For the avoidance of doubt, the unwinding of Swap Contracts shall not be deemed to constitute an Asset Sale.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an Assignment and Assumption substantially in the form of Exhibit D-1, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

"Auction" has the meaning specified in the definition of "Dutch Auction."

"Auction Amount" has the meaning specified in clause (a) of the definition of "Dutch Auction."

"Auction Notice" has the meaning specified in clause (a) of the definition of "Dutch Auction."

"Available Incremental Amount" has the meaning specified in Section 2.14(a).

"Available Tenor" shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an Interest Period or (y) otherwise, any payment period for interest calculated with reference to such Benchmark, as applicable, pursuant to this Agreement as of such date.

"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 Title 11 of the United States Code, entitled "Bankruptcy", as amended from time to time.

"Base Rate" means, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate on such day plus 1/2 of 1%, (b) the Prime Lending Rate on such day and (c) the Adjusted Eurodollar Rate published on such day (or if such day is not a Business Day the immediately preceding Business Day) for an Interest Period of one (1) month plus 1% per annum; provided that for the purposes of clause (c) of this definition, the Adjusted Eurodollar Rate for any day shall be based on the rate determined on such day at approximately 11:00 a.m. (London time) by reference to the Screen Rate, as if the relevant Borrowing of Base Rate Loans were a Eurodollar Rate Borrowing. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate for any reason, the Base Rate shall be determined without regard to clause (a) above until the circumstances giving rise to such inability no longer exist.

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

"Basket" means any "basket", amount, threshold, exception or value (including by reference to the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, the Consolidated Interest Coverage Ratio, Consolidated EBITDA or Consolidated Net Tangible Assets) permitted or prescribed with respect to any Lien, Indebtedness, Asset Sale (or other disposition or other sale of property or assets), Investment, Restricted Payment, Affiliate Transaction or any other transaction or action under any provision in this Agreement or any other Loan Document.

"Benchmark" shall mean, initially, LIBOR; *provided* that if a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to LIBOR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (ii) of Section 1.09(e) titled "Benchmark Replacement Setting."

"Benchmark Replacement" shall mean, for any Available Tenor:

(a) For purposes of Section 1.09(e)(i), each alternative set forth below that can be determined by the Administrative Agent (it being understood that if both the Term SOFR Benchmark Replacement and the Daily Simple SOFR Benchmark Replacement are available as of the Benchmark Transition Date, the Borrower may elect either of the Term SOFR Benchmark Replacement, on the one hand, or the Daily Simple SOFR Benchmark Replacement, on the other hand, as the Benchmark Replacement):

(i) the sum of: (i) Term SOFR and (ii) 0.10000% (10.000 basis points) (the "Term SOFR Benchmark Replacement"), or

(ii) the sum of: (A) Daily Simple SOFR and (B) the spread adjustment selected or recommended by the Relevant Governmental Body for the replacement of the tenor of LIBOR with a SOFR-based rate having approximately the same length as the interest payment period specified in clause (i) above (the "Daily Simple SOFR Benchmark Replacement"); and

(b) For purposes of Section 1.09(e)(ii), the sum of (a) the alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case, that has been selected by the Administrative Agent and the Borrower as the replacement for such Available Tenor of such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body, for U.S. dollar-denominated syndicated credit facilities at such time;

provided that, if the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than (i) in the case of the Initial Term Loans, 0.75%, or (ii) in the case of any other Class of Loans, zero, the Benchmark Replacement will be deemed to be (x) in the case of the Initial Term Loans, 0.75%, or (y) in the case of any other Class of Loans, zero for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Conforming Changes" shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides, in consultation with the Borrower, may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines, in consultation with the Borrower, that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower, decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" means in the case of a Term SOFR Transition Event, the date that is thirty (30) days after the date a Term SOFR Notice is provided to the Lenders.

"Benchmark Transition Date" shall have the meaning provided in Section 1.09(e)(i).

"Benchmark Transition Event" shall mean, with respect to any then-current Benchmark other than LIBOR, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark, a resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease on a specified date to provide all Available Tenors of such Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark or (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.

"Beneficial Ownership Certification" means a certification regarding individual beneficial ownership solely to the extent required by Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. §1010.230, as amended.

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

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Board of Directors" means as to any Person, the board of directors, board of managers, sole member or managing member or other governing body of such Person, or if such Person is owned or managed by a single entity or a general partner, the board of directors, board of managers, sole member or managing member or other governing body of such entity or general partner, or in each case, any duly authorized committee thereof, and the term "directors" means members of the Board of Directors.

"Borrower" has the meaning specified in the introductory paragraph to this Agreement.

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

"Borrowing" means a Term Borrowing.

"Business Day" means:

(1) any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of the State of New York, or are in fact closed in, New York City; and

(2) if such day relates to any interest rate settings as to a Eurodollar Rate Loan, means any such day described in clause (1) above that is also a London Banking Day.

"Capital Stock" means:

(1) in the case of a corporation or company, corporate stock or share capital;

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

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

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"Capital Lease" means, as applied to any Person, any lease of any property (whether real, personal, or mixed) by that Person as lessee that, in conformity with GAAP, is, or is required to be, accounted for as a finance lease on the balance sheet of that Person.

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

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

"Cash-Capped Incremental Facility" has the meaning specified in Section 2.14(a).

"Cash Collateralize" means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of the Administrative Agent and the Lenders, as collateral for obligations of Lenders to fund participations in respect thereof, cash, Cash Equivalents (if reasonably acceptable to the Administrative Agent) or deposit account balances or, if the Administrative Agent benefiting from such collateral shall agree in its sole discretion, other credit support pursuant to documentation in form and substance reasonably satisfactory to the Administrative Agent. "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"Cash Equivalents" means:

(1) Dollars, Canadian Dollars, Pounds Sterling, Euro, Japanese Yen, the national currency of any Participating Member State of the European Union and, with respect to any Foreign Subsidiaries, other currencies held by such Foreign Subsidiary in the ordinary course of business;

(2) securities issued or directly guaranteed or insured by the government of the United States, the United Kingdom, or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two (2) years from the date of acquisition;

(3) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two (2) years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two (2) years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 (or the dollar equivalent thereof) in the case of foreign banks;

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with any financial institution or securities dealers of recognized national standing meeting the qualifications specified in clause (3) above;

(5) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Borrower) rated at least "A-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two (2) years after the date of acquisition;

(6) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two (2) years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two (2) (years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2" from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(8) investment funds investing at least 95% of their assets in investments of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency); and

(10) in the case of investments by any Foreign Subsidiary or investments made in a country outside the United States of America, other investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (9) customarily utilized in the countries where such Foreign Subsidiary is located or in which such investment is made.

In the case of Investments by any Foreign Subsidiary, the term "Cash Equivalents" shall also include (x) Investments of the type and maturity described in clauses (1) through (10) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (y) other short-term Investments utilized by Foreign Subsidiaries in accordance with normal investment practices for cash management in Investments that are analogous to the Investments described in clauses (1) through (10) above and in this paragraph.

"Cash Management Agreement" means any agreement or arrangement to provide Cash Management Services to the Borrower or any Restricted Subsidiary.

"Cash Management Bank" means any Person party to a Cash Management Agreement that is (x) a Lender or an Agent or an Affiliate of a Lender or an Agent or (y) any other Person designated by the Borrower, in each case, in its capacity as a party to such Cash Management Agreement; provided that, in the case of clause (y) of this definition, such other Person has delivered to the Collateral Agent a written notice (1) appointing the Collateral Agent as its agent under the applicable Loan Documents and (2) agreeing to be bound by Article IX and Sections 10.05, 10.15 and 10.17 as if such Person were a Lender; provided that no Cash Management Bank shall have any rights in connection with the terms of the Loan Documents or management or release of Collateral or the obligations of any Loan Party under the Loan Documents, other than in its capacity as an Agent or a Lender.

"Cash Management Services" means any of the following: automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payable services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), cash pooling arrangements, other demand deposit or operating account relationships, foreign exchange facilities, credit card processing services and merchant services.

"Casualty Event" means any event that gives rise to the receipt by the Borrower or any Loan Party of any casualty insurance proceeds or condemnation awards or that gives rise to a taking by a Governmental Authority in respect of any equipment, fixed assets or real property (including any improvements thereon), in each case, not constituting ABL Priority Collateral, to replace, restore or repair, or compensate for the loss of, such equipment, fixed assets or real property.

"Change of Control" means, and will be deemed to have occurred if, at any time after the consummation of the Acquisition:

(a) at any time, Holdings ceases to own, directly or indirectly, beneficially or of record, 100% of the issued and outstanding Equity Interests of the Borrower;

(b) at any time prior to the consummation of a Qualified IPO, the Permitted Holders, taken together, shall cease to beneficially own (within the meaning of Rule 13d-5 under the Exchange Act), directly or indirectly, at least a majority of the Voting Stock of Holdings (determined on a fully diluted basis);

(c) at any time after the consummation of a Qualified IPO, any person or "group" (within the meaning of Rule 13d-5 under the Exchange Act, but excluding any employee benefit plan of such person and its subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders, acquires beneficial ownership (within the meaning of Rule 13d-5 under the Exchange Act) of Voting Stock of Holdings representing both (i) more than 35% of the aggregate ordinary voting power for the election of directors of Holdings and (ii) more than the percentage of the aggregate ordinary voting power for the election of directors of Holdings that is at the time beneficially owned (within the meaning of Rule 13d-5 under the Exchange Act), directly or indirectly, by the Permitted Holders, taken together, unless, in the case of clause (b) above or this clause (c) of this definition of "Change of Control", the Permitted Holders have, at such time, the right or the ability by voting power, contract, or otherwise to elect or designate for election at least a majority of the board of directors (or analogous governing body) of Holdings; or

(d) a "change of control" occurs under the ABL Loan Documents or the First Lien Loan Documents;

provided that notwithstanding anything to the contrary in this definition or any provision of the Exchange Act, (A) if any group includes one or more Permitted Holders, the issued and outstanding Capital Stock of Holdings directly or indirectly owned by

Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of this definition, (B) a Person or group shall be deemed not to beneficially own securities subject to an equity or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the securities in connection with the transactions contemplated by such agreement and (C) a Person or group will be deemed not to beneficially own the Capital Stock of another Person as a result of its ownership of Capital Stock or other securities of such other Person's parent (or related contractual rights) unless it owns 50% or more of the Voting Stock of such Person's parent.

"Closing Date" means December 6, 2021.

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

"Collateral" means all of the "Collateral" (or similar term) referred to in the Collateral Documents and all of the other property and assets that are or are required under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties.

"Collateral Agent" means RBC, acting through such of its Affiliates or branches as it may designate, in its capacity as collateral agent under any of the Loan Documents, or any successor collateral agent permitted by the terms hereof.

"Collateral Documents" means, collectively, the Security Agreement, the Intellectual Property Security Agreement, the Mortgages (if any), each of the mortgages, control agreements, collateral assignments, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Collateral Agent pursuant to Section 6.12, Section 6.14 or Section 6.16, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"Commitment" means a Term Commitment.

"Committed Loan Notice" means a notice of (a) a Term Borrowing, (b) a conversion of Loans from one Type to the other or (c) a continuation of Eurodollar Rate Loans, pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

"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 Competitor" means any Person that competes with the business of Holdings, the Borrower and their respective Subsidiaries from time to time.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C or such other form as may be agreed between the Borrower and the Administrative Agent.

"Consolidated Cash Interest Expense" means, with respect to any Person on a consolidated basis for any period, Consolidated Interest Expense referred to in clause (a) of the definition thereof (less interest income of such Person and its Restricted Subsidiaries received in cash during such period) of such Person payable in cash during such period and excluding, for the avoidance of doubt, (i) any non-cash interest expense and any capitalized interest, whether paid or accrued, (ii) the amortization of original issue discount resulting from the issuance of Indebtedness at less than par, (iii) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses (including agency costs, amendment, consent or other front end, one-off or similar non-recurring fees), (iv) any expenses resulting from discounting of indebtedness in connection with the application of recapitalization accounting or purchase accounting, (v) penalties or interest related to taxes and any other amounts of non-cash interest resulting from the effects of acquisition method accounting or pushdown accounting, (vi) the accretion or accrual of, or accrued interest on, discounted liabilities (other than Indebtedness) during such period, (vii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under Swap Contracts pursuant to FASB ASC 815 (or any similar accounting principle), (viii) any one-time cash costs associated with breakage in respect of Swap Contracts for interest rates, (ix) any payments with respect to make whole premiums, commissions or other breakage costs of any Indebtedness, (x) all non-recurring interest expense consisting of liquidated damages

for failure to timely comply with registration rights obligations, all as calculated on a consolidated basis in accordance with GAAP, (xi) expensing of bridge, arrangement, structuring, commitment, fronting or other financing fees, (xii) any interest, expense or other fees or charges incurred with respect to any Excluded Indebtedness and (xiii) any lease, rental or other expense in connection with any Non-Finance Lease Obligation. For purposes of this definition, cash interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"Consolidated Current Assets" means, with respect to any Person on a consolidated basis, all assets of such Person and its Restricted Subsidiaries on a consolidated basis that, in accordance with GAAP, would be classified as current assets on the balance sheet of a company conducting a business the same as or similar to that of such Person and its Restricted Subsidiaries on a consolidated basis, after deducting appropriate and adequate reserves therefrom in each case in which a reserve is proper in accordance with GAAP, but excluding (i) cash, (ii) Cash Equivalents, (iii) Swap Contracts to the extent that the mark-to-market Swap Termination Value would be reflected as an asset on the consolidated balance sheet of such Person, (iv) deferred financing fees, (v) amounts related to current or deferred taxes (but excluding assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments) (so long as the items described in clauses (iv) and (v) are non-cash items) and (vi) in the event that a Qualified Receivables Financing is accounted for off balance sheet, (x) gross accounts receivable comprising part of the receivables and other related assets subject to such Qualified Receivables Financing minus (y) collection by such Person against the amounts sold pursuant to clause (x).

"Consolidated Current Liabilities" means, with respect to any Person on a consolidated basis, all liabilities in accordance with GAAP that would be classified as current liabilities on the consolidated balance sheet of such Person, but excluding (a) the current portion of Indebtedness (including the Swap Termination Value of any Swap Contracts) to the extent reflected as a liability on the consolidated balance sheet of such Person, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves or severance, (e) deferred revenue, (f) escrow account balances, (g) the current portion of pension liabilities, (h) liabilities in respect of unpaid earn-outs, (i) amounts related to derivative financial instruments and assets held for sale and (j) any letter of credit obligations, swing line loans or revolving loans under any revolving credit facility.

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

(1) *increased*, in each case (other than with respect to clauses (i), (k), (l), (o), (p), (q) and (s) of this definition) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and without duplication), by:

(a) provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Restricted Subsidiaries or any direct or indirect parent of such Person or its Restricted Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Restricted Subsidiaries; *plus*

(b) total interest expense and, to the extent not reflected in such total interest expense, any losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such Swap Obligations or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers' acceptance fees and costs of surety bonds in connection with financing activities, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to the definition thereof (other than clause (13) thereof); *plus*

(c) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments related to any contract signing and signing bonus and incentive payments; *plus*

(d) the amount of any minority interest expense consisting of income attributable to minority equity interests of third parties in any Restricted Subsidiary of such Person that is not a Wholly Owned Restricted Subsidiary of such Person; *plus*

(e) the amount of (i) management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities, charges and expenses paid or accrued to or on behalf of any direct or indirect parent of the Borrower or any of the Permitted Holders, in each case, to the extent permitted by Section 6.18 and (ii) fees, expenses and indemnities paid to members of the board of directors of the Borrower or any direct or indirect parent of the Borrower; *plus*

(f) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period, including any mark to market adjustments; *plus*

(g) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests and all losses, charges and expenses related to payments made to holders of options or other derivative equity interests in the common equity of such Person or any direct or indirect parent of such Person in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such optionholders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(h) all non-cash losses, charges and expenses, including any write-offs or write-downs, non-cash compensation expenses, non-cash translation losses, changes in reserves for earnouts and similar obligations and non-cash expenses relating to the vesting of warrants; provided that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(i) (i) all costs and expenses in connection with pre-opening and opening and closure and/or consolidation of facilities that were not already excluded in calculating such Consolidated Net Income and (ii) charges (including branch operating losses) related to any de novo facility, including any construction, pre-opening and start-up period prior to opening, until such facility has been open and operating for a period of 12 consecutive months); *plus*

(j) restructuring charges (including tax restructurings), accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with the Transactions and any other acquisitions (including duplicative costs and increased costs in respect of any transition services agreement (including the Transition Arrangements), in each case resulting from the transition of the Target Business to a subsidiary or integrated business of the Borrower, and exit, separation, transition and integration charges, expenses, losses or special items associated with the separation of the Target Business from the consolidated business of the Sellers), start-up costs (including entry into new market/channels and new service offerings), new operation costs, software and other intellectual property development costs, new contract or corporate development costs, costs relating to entering or exiting a market, unused warehouse space costs, costs related to the closure, relocation, shutdown, reconfiguration, pre-opening and opening, expansion and/or consolidation of facilities and offices (including termination costs, moving costs and legal costs) and costs to relocate employees, any employee ramp-up charges or any charges related to underutilized personnel (including duplicative personnel), integration and transaction costs, retention charges, severance, contract termination costs (including costs relating to early termination of rights fee arrangements), recruiting and signing bonuses and expenses, future lease commitments, systems establishment costs, conversion costs and excess pension charges and consulting fees, expenses attributable to the implementation or undertaking of costs savings initiatives,

new initiatives, cost rationalization programs, operating expense reductions, synergies and/or similar initiatives or programs (including, without limitation, in connection with any inventory optimization program, any implementation of operational and reporting systems and technology initiatives (including any expense relating to the implementation of enhanced accounting or IT functions or new system designs)), costs associated with tax projects/audits and costs consisting of professional consulting or other fees relating to any of the foregoing; *plus*

(k) Pro Forma Cost Savings; *provided* that such Pro Forma Cost Savings added back pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) under this clause (k) in any Test Period, when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to clause (s) of the definition of Consolidated EBITDA and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of the definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Closing Date), shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)); *plus*

(l) amounts included on Schedule 1.01(a), attached hereto, to the extent such amounts, or amounts of similar type and nature to those listed on Schedule 1.01(a), without duplication, continue to be applicable during such period; *plus*

(m) the amount of loss or discount on sale of receivables and related assets in connection with a Receivables Financing or factoring transaction; *plus*

(n) with respect to any joint venture that is not a Restricted Subsidiary, an amount equal to the proportion of those items described in clauses (a), (b) and (c) above relating to such joint venture corresponding to such Person's and the Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(o) adjustments calculated in accordance with Regulation S-X; *plus*

(p) adjustments (w) evidenced by, contained in, or of the type contained in, the quality of earnings report with respect to the Transactions prepared by CDS, dated August 31, 2021, (x) identified or set forth in any quality of earnings report in connection with any acquisition or other Permitted Investment conducted by financial advisors (which financial advisors are (A) nationally recognized or (B) reasonably acceptable to the Administrative Agent (it being understood that the "Big Four" accounting firms are acceptable) and retained by the Borrower, (y) identified or set forth in the Public Lender Presentation, dated October 2021, made available in connection with the initial syndication of the First Lien Term Loans or (z) approved by the Administrative Agent; *plus*

(q) add backs and adjustments contained in, or of the type contained in, the Financial Model (including, for the avoidance of doubt, add backs and adjustments of the same type in future periods); *plus*

(r) [reserved]; *plus*

(s) Pro Forma Revenue Synergies; *provided* that such Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to this clause (s) in any Test Period, when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Cost Savings pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) added back under clause (k) of the definition of Consolidated EBITDA for such Test Period and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of the definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Closing Date), shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)); *plus*

(t) the amount of any costs or expenses incurred on or prior to the Closing Date that are allocated to the Target Business (or otherwise to the Borrower and its Restricted Subsidiaries) in connection with corporate allocations made between the Borrower and its Subsidiaries, on the one hand, and the businesses of the Seller Entities (as defined in the Purchase Agreement) and their Affiliates (other than the Target Business, the Borrower and its Restricted Subsidiaries) (prior to giving effect to the Acquisition) (the "Post-Contribution Seller Business"), on the other hand, in each case, to the extent in excess of the costs or expenses incurred by the Target Business on a "carveout" basis (after giving effect to the Acquisition and separation of the Target Business from the Pre-Contribution Seller Business); plus

(u) exit, separation, transition and stand-alone charges, expenses or losses associated with the separation of the Target Business from the consolidated business of the Seller Entities and their Affiliates (after giving effect to the Acquisition) (the "Pre-Contribution Seller Business");

(2) *decreased* (without duplication and to the extent increasing such Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Closing Date; provided that if any such non-cash gains or income relates to a potential cash items in any future period, (x) such Person may determine not to deduct such non-cash gain or income in the period for which Consolidated EBITDA is being calculated and (y) to the extent such Person does not decide to deduct such non-cash gain or income, the cash received in respect thereof in such future four-fiscal quarter period will be deducted from Consolidated EBITDA for such future four-fiscal quarter period; and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(3) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of FASB ASC 830 (including net gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies; and

(4) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts;

provided that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (1) through (4) above if any such item individually is less than $1,500,000 in any fiscal quarter.

"Consolidated First Lien Net Leverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (a) Consolidated Funded First Lien Indebtedness (less the Unrestricted Cash Amount) of the Group Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Funded First Lien Indebtedness" means Consolidated Funded Indebtedness that is Senior Lien Debt. For the avoidance of doubt, (i) Consolidated Funded First Lien Indebtedness shall not include Capitalized Lease Obligations other than those that are secured on an equal priority basis with the Liens on the Collateral securing the First Lien Obligations and (ii) Consolidated Funded First Lien Indebtedness shall include all ABL Obligations that constitute Consolidated Funded Indebtedness.

"Consolidated Funded Indebtedness" means all third-party Indebtedness in respect of borrowed money and Capitalized Lease Obligations of a Person and its Restricted Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any acquisition, (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments and (z) excluding obligations in respect of letters of credit, bank guarantees, and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder). For the avoidance of doubt, it is understood that obligations (i) under Swap Contracts, Cash Management Agreements, and any Receivables Financing and (ii) owed by Unrestricted Subsidiaries, do not constitute Consolidated Funded Indebtedness.

"Consolidated Funded Secured Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral.

"Consolidated Interest Coverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (1) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis to (2) the Consolidated Cash Interest Expense of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Interest Expense" means, with respect to any Person on a consolidated basis for any period, without duplication, the cash interest expense (including that attributable to Capitalized Lease Obligations), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period, other than Indebtedness that is non-recourse to the Borrower and its Restricted Subsidiaries ("Non-Recourse Indebtedness"), including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof);

excluding, in each case:

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

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

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

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

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

(6) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions,

(7) penalties and interest relating to Taxes,

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

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

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

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

(12) annual agency fees paid to any administrative agents, collateral agents and trustees with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities, revolving credit facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto),

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

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

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

"Consolidated Net Income" means, with respect to any Person on a consolidated basis for any period, the aggregate of the net income (or loss) of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided that (without duplication):

(a) all net after-tax extraordinary, special, nonrecurring, infrequent, exceptional or unusual (as determined by the Borrower in good faith) gains, losses, income, expenses and charges, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post-retirement employee benefit plans, expenses associated with strategic initiatives, office and facilities shutdown and opening costs, and any fees, expenses, charges or change of control payments related to the Transactions or any acquisition or Investment (including any transition-related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Closing Date), will be excluded;

(b) all (i) losses, charges and expenses related to the Transactions, (ii) transaction fees, accruals, costs and expenses (including rationalization, legal, tax, structuring and other costs and expenses) incurred in connection with the consummation of any equity issuances, dividends, investments, acquisitions, dispositions, recapitalizations, mergers, consolidations, amalgamations, option buyouts, exchange of equity interest, the early extinguishment of debt, hedging agreements or other derivative instruments, refinancing transactions, and the Incurrence, exchange, modification or repayment of Indebtedness permitted to be Incurred under this Agreement (including any Refinancing Indebtedness in respect thereof), the ABL Credit

Agreement, the First Lien Credit Agreement or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions, in each case whether or not such transaction was successfully completed, and (iii) without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period will be excluded;

(c) all net after-tax income, loss, expense or charge from abandoned, closed or discontinued operations and any net after-tax gain or loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) (but if such operations are classified as abandoned, closed or discontinued due to the fact that they are being held for sale or are subject to an agreement to dispose, abandon, divest or terminate such operations, only when and to the extent such operations are actually disposed, abandoned, divested or terminated) will be excluded;

(d) all net after-tax gain, loss, expense or charge attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation gains and losses related to changes in currency exchange rates (including re-measurements of Indebtedness and any net loss or gain resulting from Swap Contracts for currency exchange risk), will be excluded;

(h) (i) the net income for such period of any Person that is not a Restricted Subsidiary of the referent Person or that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions to the referent Person or a Restricted Subsidiary thereof in respect of such period; and (ii) the net income for such period will include any dividends or distributions received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of adjustments (including the effects of such adjustments pushed down to the referent Person and its Restricted Subsidiaries) (including in the inventory, property and equipment, rights, fee arrangements, software, goodwill, intangible assets, in-process research and development, deferred revenue, advanced billings, leases and debt line items thereof) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting in relation to the Transactions or any acquisition consummated before or after the Closing Date, and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options and other equity-based compensation, restricted stock, preferred stock or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to option holders pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) accruals and reserves for liabilities or expenses that are established or adjusted as a result of (i) the Transactions within 12 months after the Closing Date or (ii) any permitted acquisition within 12 months after the date of such acquisition will be excluded;

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) all discounts, commissions, fees and other charges (including interest expense) associated with any Receivables Financing will be excluded;

(q) the effects of any revaluation of inventory (including any impact of changes of inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments will be excluded;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be excluded to the extent covered by insurance and actually reimbursed, or, so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously excluded pursuant to this clause (r);

(s) the amount of any fee, cost, charge, expense or reserve to the extent actually reimbursed or reimbursable by third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance will be excluded so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed, but only to the extent that such amount is in fact reimbursed within 365 days of the date on which the underlying event giving rise to such indemnification or reimbursement was discovered (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the fee, cost, charge or expense reimbursed was previously excluded pursuant to this clause (s);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(v) solely for the purpose of determining the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05, and without duplication of provisions under clause (c) of the first paragraph of Section 7.05 with respect to returns on Investments, the net income (or loss) for such period of any Restricted Subsidiary (other than a Guarantor) will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; provided that Consolidated Net Income of such Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to such Person or any of its Restricted Subsidiaries in respect of such period, to the extent not already included therein (subject, in the case of a dividend to another Restricted Subsidiary (other than a Guarantor), to the limitation contained in this clause);

(w) any Public Company Costs will be excluded;

(x) any (a) severance or relocation costs or expenses, (b) one-time non-cash compensation charges, (c) the costs and expenses related to employment of terminated employees, or (d) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded;

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the Latest Maturity Date of any then outstanding Term Loan Tranche, shall be excluded; and

(z) losses, expenses or charges arising from any litigation, legal settlements, fines, judgments or orders and any accruals or reserves in respect thereof will be excluded;

provided that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (z) above if any such item individually is less than $1,500,000 in any fiscal quarter.

For the purpose of Section 7.05 only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances which constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under clause (c)(v) or (c)(vi) of the first paragraph of Section 7.05.

"Consolidated Net Tangible Assets" means the aggregate amount of assets (including deferred tax assets (without reducing such deferred tax assets by deferred tax liabilities), and less applicable reserves and other properly deductible items) after deducting therefrom all goodwill, trade names, trademarks, patents, unamortized debt discount and expense, investments and other like intangibles, all as set forth in the most recent consolidated balance sheet of the Group Parties, calculated on a Pro Forma Basis.

"Consolidated Secured Net Leverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (a) Consolidated Funded Secured Indebtedness (less the Unrestricted Cash Amount) of the Group Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Total Net Leverage Ratio" means, on any date of determination, with respect to the Group Parties on a consolidated basis, the ratio of (a) Consolidated Funded Indebtedness (less the Unrestricted Cash Amount) of the Group Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Group Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

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

(2) to advance or supply funds:

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

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

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

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

"Contribution Indebtedness" means Indebtedness of the Borrower or any Restricted Subsidiary in an aggregate principal amount not greater than 100% of the aggregate amount of contributions (other than Excluded Contributions, any amounts applied to make Restricted Payments permitted under clause (c)(ii) or (c)(iii) of the first paragraph of Section 7.05 and any amounts applied pursuant to clause (14) of the definition of "Permitted Investments") made to the capital of the Borrower (other than any such contributions applied to cure any default under any "equity cure" provisions with respect to any financial covenant under the ABL Credit Agreement) or any Restricted Subsidiary (other than, in the case of such Restricted Subsidiary, contributions by the Borrower or any other Restricted Subsidiary to its capital) after the Closing Date.

"Controlled Foreign Subsidiary" means any Subsidiary of the Borrower that is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning specified in Section 10.24(a).

"Credit Agreement" means (i) this Agreement and (ii) whether or not this Agreement remains outstanding, if designated by the Borrower to be included in the definition of "Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, notes, mortgages, guarantees, collateral documents, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrower(s) or issuer(s) and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased (provided that such increase in borrowings is permitted under this Agreement), replaced or refunded in whole or in part from time to time and whether by the same or any other agent, lender or investor or group of lenders or investors.

"Daily Simple SOFR" shall mean, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent, in consultation with the Borrower, may establish another convention in its reasonable discretion.

"Debt Fund Affiliate" means any Affiliate of the Sponsor (other than Holdings and its Subsidiaries) that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course. Notwithstanding the foregoing, in no event shall a Natural Person be a Debt Fund Affiliate.

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Declined Amounts" has the meaning specified in Section 2.05(c).

"Declining Lender" has the meaning specified in Section 2.05(c).

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

"Default Rate" means an interest rate equal to (after as well as before judgment), (a) with respect to any overdue principal or interest for any Loan, the applicable interest rate for such Loan plus 2.00% per annum (provided that with respect to Eurodollar Rate Loans, the determination of the applicable interest rate is subject to Section 2.02(d) to the extent that Eurodollar Rate Loans may not be converted to, or continued as, Eurodollar Rate Loans, pursuant thereto) and (b) with respect to any other overdue amount, the interest rate applicable to Base Rate Loans plus 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

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

"Defaulting Lender" means, subject to Section 2.17(b), any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans within three (3) Business Days of the date required to be funded by it hereunder, (b) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder, (c) has failed, within three (3) Business Days after reasonable request by the Administrative Agent or the Borrower, to confirm in a manner satisfactory to the Administrative Agent and the Borrower that it will comply with its funding obligations or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-in Action; provided that no Lender shall be a Defaulting Lender solely by virtue of (x) the ownership or acquisition by a Governmental Authority of any Equity Interest in that Lender or any direct or indirect parent company thereof 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, or (y) the occurrence of any of the events described in clause (d)(i), (d)(ii) or (d)(iii) of this definition which in each case has been dismissed or terminated prior to the date of this Agreement. 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 (subject to Section 2.17(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"Designated Funding Commitments" means any commitment to make loans or extend credit on a revolving basis (including commitments under a revolving credit facility) or delayed draw basis to Borrower or any Restricted Subsidiary by any Person other than Borrower or any Restricted Subsidiary, or any commitment by any Person other than Borrower or any Restricted Subsidiary to purchase Disqualified Stock or Preferred Stock issued by Borrower or any Restricted Subsidiary on a delayed basis, in each case, that have been specifically designated as a Designated Funding Commitment pursuant to a certificate executed by an Responsible Officer of the Borrower and delivered to the Administrative Agent, in each case, until such time as the Borrower delivers a certificate executed by a Responsible Officer of the Borrower specifically designating such Designated Funding Commitment as no longer constituting a Designated Funding Commitment for purposes of this Agreement.

"Designated Non-Cash Consideration" means the Fair Market Value of non-cash consideration received by the Borrower or any of the Restricted Subsidiaries in connection with a Disposition made pursuant to Section 7.04(2)(c) that is designated as "Designated Non-Cash Consideration" pursuant to a certificate of a Responsible Officer of the Borrower, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-Cash Consideration.

"Designated Preferred Stock" means Preferred Stock of Holdings or any direct or indirect parent of Holdings, as applicable (other than Excluded Equity), that is issued after the Closing Date for cash and is so designated as Designated Preferred Stock, pursuant to an officer's certificate of the Borrower, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the

Borrower and do not increase the amount available to make Restricted Payments permitted under clause (c)(ii) of the first paragraph of Section 7.05.

"Discount Range" has the meaning specified in the definition of "Dutch Auction."

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

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition of any property by any Person (including any sale and leaseback transaction and any issuance of Capital Stock by a Restricted Subsidiary of such 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; provided, however, that "Disposition" and "Dispose" shall not be deemed to include any issuance by Holdings of any of its Capital Stock to another Person.

"Disqualified Institution" means (a) each person identified as a "Disqualified Institution" on a list delivered to RBC by the Borrower (or representatives thereof) prior to September 8, 2021 (as such list may be supplemented by the Borrower after the Closing Date in a manner reasonably acceptable to the Administrative Agent), (b) any Company Competitor identified on a list delivered to the Administrative Agent by the Borrower from time to time and (c) as to any entity referenced in each of clauses (a) and (b) above (the "Primary Disqualified Institution"), any of such Primary Disqualified Institution's Affiliates readily identifiable as such by name, but excluding any Affiliate of any Company Competitor that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity; provided, that any designation of a Disqualified Institution shall not apply retroactively to disqualify any Person that has previously acquired an assignment or participation of the Term Loans. Notwithstanding the foregoing, any list of Disqualified Institutions shall only be required to be made available to any Lender, on a confidential basis only, upon written request by such Lender. For the purposes of clause (b) of this definition, such list shall be made available to the Administrative Agent pursuant to Section 10.02.

"Disqualified Stock" means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is puttable, redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control, Qualified IPO or asset sale; provided that any purchase requirement triggered thereby may not become operative until compliance with, in the case of an asset sale, the provisions of Section 7.04 or, in the case of a change of control, the repayment in full of the Obligations),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to the date that is 91 days after the Latest Maturity Date of the Term Loans at the time of issuance of the respective Disqualified Stock; provided that only the portion of Equity Interests that so mature or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided further that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided further that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

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

"Dollar Equivalent" shall mean, at any time, (a) with respect to any amount denominated in Dollars, such amount, and (b) with respect to any amount denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent at such time on the basis of the Spot Rate (determined in respect of the most recent date of determination) for the purchase of Dollars with such currency.

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

"Dutch Auction" means an auction (an "Auction") conducted by Holdings or one of its Subsidiaries in order to purchase any Term Loans under a Tranche (the "Purchase") in accordance with the following procedures or such other procedures as may be agreed to between the Administrative Agent and the Borrower:

(a) Notice Procedures. In connection with any Auction, the Borrower shall provide notification to the Administrative Agent (for distribution to the Appropriate Lenders) of the Term Loans under such Tranche that will be the subject of the Auction (an "Auction Notice"). Each Auction Notice shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) the total cash value of the bid, in a minimum amount of $10,000,000 with minimum increments of $2,000,000 in excess thereof (the "Auction Amount") and (ii) the discounts to par, which shall be expressed as a range of percentages of the par principal amount of the Term Loans under such Tranche at issue (the "Discount Range"), representing the range of purchase prices that could be paid in the Auction.

(b) Reply Procedures. In connection with any Auction, each applicable Lender may, in its sole discretion, participate in such Auction by providing the Administrative Agent with a notice of participation (the "Return Bid") which shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) a discount to par that must be expressed as a price (the "Reply Discount"), which must be within the Discount Range, and (ii) a principal amount of the applicable Loans such Lender is willing to sell, which must be in increments of $2,000,000 or in an amount equal to such Lender's entire remaining amount of the applicable Loans (the "Reply Amount"). Lenders may only submit one Return Bid per Auction. In addition to the Return Bid, each Lender wishing to participate in such Auction must execute and deliver, to be held in escrow by the Administrative Agent, an assignment and acceptance agreement in a form reasonably acceptable to the Administrative Agent.

(c) Acceptance Procedures. Based on the Reply Discounts and Reply Amounts received by the Administrative Agent, the Administrative Agent, in consultation with the Borrower, will determine the applicable discount (the "Applicable Discount") for the Auction, which shall be the lowest Reply Discount for which Holdings or its Subsidiary, as applicable, can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow Holdings or its Subsidiary, as applicable, to complete a purchase of the entire Auction Amount (any such Auction, a "Failed Auction"), Holdings or such Subsidiary shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction at an Applicable Discount equal to the highest Reply Discount. Holdings or its Subsidiary, as applicable, shall purchase the applicable Loans (or the respective portions thereof) from each applicable Lender with a Reply Discount that is equal to or greater than the Applicable Discount ("Qualifying Bids") at the Applicable Discount; provided that if the aggregate proceeds required to purchase all applicable Loans subject to Qualifying Bids would exceed the Auction Amount for such Auction, Holdings or its Subsidiary, as applicable, shall purchase such Loans at the Applicable Discount ratably based on the principal amounts of such Qualifying Bids (subject to adjustment for rounding as specified by the Administrative Agent). Each participating Lender will receive notice of a Qualifying Bid as soon as reasonably practicable but in no case later than five (5) Business Days from the date the Return Bid was due.

(d) Additional Procedures. Once initiated by an Auction Notice, Holdings or any of its Subsidiaries, as applicable, may not withdraw an Auction other than a Failed Auction. Furthermore, in connection with any Auction, upon submission by a Lender of a Qualifying Bid, such Lender will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the

case may be, at the Applicable Discount. The Purchase shall be consummated pursuant to and in accordance with Section 10.07 and, to the extent not otherwise provided herein, shall otherwise be consummated pursuant to procedures (including as to timing, rounding and minimum amounts, Interest Periods, and other notices by Holdings or such Subsidiary, as applicable) reasonably acceptable to the Administrative Agent and the Borrower.

"Early Opt-in Effective Date" shall mean, with respect to any Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders.

"Early Opt-in Election" means the delivery of a notification by the Administrative Agent (or at the request of the Borrower to the Administrative Agent to notify) to each of the other parties hereto that (x) at least five currently outstanding U.S. dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and (y) the joint election by the Administrative Agent and the Borrower to trigger a fallback from LIBOR; *provided* that upon such joint election to trigger a fallback from LIBOR, the Administrative Agent shall deliver a written notice of such election to the Lenders.

"ECF Deductions" has the meaning specified in Section 2.05(b)(i).

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

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

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

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.07(b) (subject to receipt of such consents, if any, as may be required for the assignment of the applicable Loan and/or Commitments to such Person under Section 10.07(b)(iii)).

"EMU" means the economic and monetary union as contemplated in the EU Treaty.

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

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

"Environmental Laws" means any and all applicable federal, state, local and foreign statutes, laws, including common law, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses or governmental restrictions relating to pollution, the protection of the Environment, human health (to the extent relating to exposure to Hazardous Materials) or safety, including those related to Hazardous Materials, air emissions and discharges to public pollution control systems.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, monitoring or oversight by a Governmental Authority, fines, penalties or indemnities) of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) human exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the Environment or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

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

"Equity Contribution" has the meaning specified in the definition of "Transactions".

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any Capital Stock that arises only by reason of the happening of a contingency or any debt security that is convertible into, or exchangeable for, Capital Stock).

"Equity Issuance" means any issuance by any Person to any other Person of (a) its Equity Interests for cash, (b) any of its Equity Interests pursuant to the exercise of options or warrants, (c) any of its Equity Interests pursuant to the conversion of any debt securities to equity or (d) any options or warrants relating to its Equity Interests.

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

"ERISA Affiliate" means any Person who together with any Loan Party is treated as a single employer within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code) or Section 4001 of ERISA.

"ERISA Event" means (a) a Reportable Event with respect to a Plan; (b) the withdrawal of any Loan Party or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which such entity 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 any Loan Party or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA); (d) the filing of a notice of intent to terminate or the treatment of a plan amendment as a termination under Section 4041 or 4041A of ERISA, respectively, (e) the institution by the PBGC of proceedings to terminate a Plan or Multiemployer Plan; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan; (g) the determination that any Plan is considered an at-risk plan within the meaning of Section 430 of the Code or Section 303 of ERISA; (h) the determination that any Multiemployer Plan is considered a plan in "endangered," "critical," or "critical and declining" status within the meaning of Section 432 of the Code or Section 305 of ERISA; (i) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any ERISA Affiliate; (j) the conditions for the imposition of a Lien under Section 430(k) of the Code or Section 303(k) of ERISA shall have been met with respect to any Plan or (k) any other event or condition with respect to a Plan or Multiemployer Plan that could result in liability of the Borrower or any Subsidiary.

"Erroneous Payment" has the meaning assigned to it in Section 9.18(a).

"Erroneous Payment Deficiency Assignment" has the meaning assigned to it in Section 9.18(d)(i).

"Erroneous Payment Impacted Class" has the meaning assigned to it in Section 9.18(d)(i).

"Erroneous Payment Return Deficiency" has the meaning assigned to it in Section 9.18(d)(i).

"Escrow" has the meaning specified in the definition of "Indebtedness".

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"EU Treaty" means the Treaty on European Union.

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

"Eurodollar Rate" means, in the case of any Eurodollar Rate Loan for any Interest Period:

(i) the rate per annum determined by the Administrative Agent to be the offered rate which appears on the page of the Reuters screen (or any successor thereto) which displays the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) ("LIBOR") (such page currently being the LIBOR01 page) for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time), two (2) Business Days prior to the first day of such Interest Period;

(ii) in the event the rate referenced in the preceding clause (i) does not appear on such page or service or if such page or service shall cease to be available, the rate determined by the Administrative Agent to be the offered rate on such other page or other service which displays the Screen Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time) two (2) Business Days prior to the first day of such Interest Period; and

(iii) if Screen Rates are quoted under either of the preceding clauses (i) or (ii), but there is no such quotation for the Interest Period elected, the Screen Rate shall be equal to the applicable Interpolated Rate.

"Eurodollar Rate Borrowing" means a Borrowing comprising Eurodollar Rate Loans.

"Eurodollar Rate Loan" means a Loan that bears interest at a rate based on the applicable Adjusted Eurodollar Rate.

"Event of Default" has the meaning specified in Section 8.01.

"Excess Cash Flow" means, with respect to any Excess Cash Flow Period, an amount, not less than zero, equal to:

(a) Consolidated Net Income of the Group Parties for such Excess Cash Flow Period, *plus*, without duplication:

(i) all non-cash charges, losses and expenses (including, without limitation, taxes) of such Person or any of its Restricted Subsidiaries that were deducted in calculating such Consolidated Net Income (provided, in each case, that if any non-cash charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow in such future period); *plus*

(ii) an amount equal to the sum of (A) the decrease in Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the beginning of such Excess Cash Flow Period minus Working Capital at the end of such Excess Cash Flow Period), if any, plus (B) the decrease in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any (other than any such decreases contemplated by clauses (A) and (B) of this clause (ii) that are directly attributable to dispositions of a Person or business unit by Holdings and its Restricted Subsidiaries during such period); *minus*

(b) the sum, without duplication (in each case, for the Borrower and the Restricted Subsidiaries on a consolidated basis), of:

(i) to the extent not deducted as an ECF Deduction, repayments, prepayments, repurchases, redemptions and other cash payments made with respect to the principal of any Indebtedness (including principal representing capitalized interest) or the principal component of any Capitalized Lease Obligations of such Person or any of its Restricted Subsidiaries during such period (excluding voluntary and mandatory prepayments of Term Loans, but including all premium, make-whole or penalty payments paid in cash (to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income and such payments are not

otherwise prohibited under this Agreement) and all repayments with respect to revolving Indebtedness to the extent accompanied by a corresponding reduction in commitments); provided that, with respect to any mandatory prepayment of Indebtedness (other than, for the avoidance of doubt, Term Loans), such prepayments shall only be deducted pursuant to this clause (i) to the extent not deducted in the computation of net proceeds in respect of the asset disposition or condemnation giving rise thereto; *plus*

(ii) (A) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of Taxes (including distributions to any Parent Holding Company in respect of Taxes), to the extent such payments exceed the amount of tax expense deducted in calculating such Consolidated Net Income, and (B) cash payments that such Person or any of its Restricted Subsidiaries will be required to make in respect of Taxes (including distributions to any Parent Holding Company in respect of Taxes) within 180 days after the end of such period; provided that amounts described in this clause (B) will not reduce Excess Cash Flow in subsequent periods, and, to the extent not paid, will increase Excess Cash Flow in the subsequent period; *plus*

(iii) all cash payments and other cash expenditures made by such Person or any of its Restricted Subsidiaries during such period (A) with respect to items that were excluded in the calculation of such Consolidated Net Income pursuant to clauses (a) through (y) of the definition of "Consolidated Net Income" or (B) that were not expensed during such period in accordance with GAAP; *plus*

(iv) all non-cash credits included in calculating such Consolidated Net Income (including insured or indemnified losses referred to in clauses (r) and (s) of the definition of "Consolidated Net Income" to the extent not reimbursed in cash during such period); *plus*

(v) an amount equal to the sum of (A) the increase in the Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the end of such Excess Cash Flow Period minus Working Capital at the beginning of such Excess Cash Flow Period), if any, *plus* (B) the increase in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any; *plus*

(vi) cash payments made in satisfaction of noncurrent liabilities (excluding payments of Indebtedness for borrowed money) not made directly or indirectly using proceeds, payments or any other amounts available from events or circumstances that were not included in determining Consolidated Net Income during such period; *plus*

(vii) to the extent not deducted in arriving at Consolidated Net Income, cash fees, expenses and purchase price adjustments incurred in connection with the Transactions, any acquisition consummated before or after the Closing Date or any Permitted Investment, Equity Issuance or debt issuance (whether or not consummated) and any Restricted Payment made to pay any of the foregoing incurred by Holdings; *plus*

(viii) the amount of cash payments made in respect of pensions and other postemployment benefits in such period to the extent not deducted in arriving at such Consolidated Net Income; *plus*

(ix) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of items for which an accrual or reserve was established in a prior period, in each case to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income; *plus*

(x) to the extent not deducted in arriving at Consolidated Net Income, cash payments (including reimbursement of out-of-pocket expenses or payments under any indemnity obligations) made by such Person during such period pursuant to the Management Agreement to the extent permitted hereunder.

"Excess Cash Flow Period" means any fiscal year of Holdings, commencing with the fiscal year ending on December 31, 2022.

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

"Exchange Agent" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent), after consultation with the Administrative Agent, to act as an arranger in connection with any Permitted Debt Exchange pursuant to Section 2.19; provided that the Borrower shall not designate the Administrative Agent as the Exchange Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Exchange Agent); provided further that neither the Borrower nor any of its Affiliates may act as the Exchange Agent.

"Excluded Contributions" means the net cash proceeds and Cash Equivalents, or the Fair Market Value of other assets, received by the Borrower after the Closing Date from:

(1) contributions in the form of Equity Interests which are not Excluded Equity, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Borrower,

in each case designated as Excluded Contributions pursuant to an officer's certificate of a Responsible Officer, or that has been utilized to make a Restricted Payment pursuant to clause (2) of the second paragraph of Section 7.05. Excluded Contributions will be excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary or any employee stock ownership plan or trust established by Holdings or any of its Subsidiaries or a direct or indirect parent of Holdings (to the extent such employee stock ownership plan or trust has been funded by Holdings or any Subsidiary or a direct or indirect parent of Holdings) and (iii) any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) Designated Preferred Stock, an Excluded Contribution or Refunding Capital Stock, (y) to Incur Contribution Indebtedness or (z) to increase the amount available under clause (5)(a) of the second paragraph under Section 7.05 or clause (14) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to in clause (14)(b) of the second paragraph in Section 7.05; provided that, until the First Lien Termination Date, and subject to the Term Loan Intercreditor Agreement, to the extent the First Lien Administrative Agent has determined that any Capital Stock shall constitute "Excluded Equity" under the definition of Excluded Equity in the First Lien Credit Agreement, the Administrative Agent and the Collateral Agent, as the case may be, shall automatically be deemed to accept such determination hereunder and shall execute any documentation, if applicable, reasonably requested by the First Lien Administrative Agent in connection therewith.

"Excluded Indebtedness" has the meaning specified in the definition of "Indebtedness."

"Excluded Information" has the meaning specified in Section 10.07(j).

"Excluded Property" means, with respect to any Loan Party, (a) (i) any fee-owned real property not constituting Material Real Property, any real property leasehold or subleasehold interests and (ii) any fee-owned real property (whether already mortgaged, or required or intended to be mortgaged, at any time of determination) located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area" or such property or mortgage thereon would be subject to any flood insurance due diligence, flood insurance requirements or compliance with any flood insurance laws (it being agreed that (A) if it is subsequently determined that any such real property subject to, or otherwise required or intended to be subject to, a mortgage is or might be located in a flood hazard area, such property shall be deemed to constitute Excluded Property until a determination is made that such property is not located in a flood hazard area and does not require flood insurance, and (B) if there is an existing mortgage on such property, such mortgage shall be released if located in a special flood hazard area and would require flood insurance or if it cannot determined whether such fee owned real property is located in a special flood hazard area or would require flood insurance if the time or information necessary to make such determination would (as determined by the Borrower in good faith) delay or impair the intended date of funding any Loan or effectiveness of any amendment or supplement under this Agreement), (b) any motor vehicle, airplane or other asset subject to a certificate of title (other than to the extent a security interest therein can be perfected by filing an "all assets" UCC-1 financing statement and without the requirement to list any VIN, serial or similar number), (c) assets to the extent granting a security interest in such assets could reasonably be expected to result in material adverse tax consequences to the Borrower, Holdings or any of the Restricted Subsidiaries or Parent Holding Companies (other than the grant of security by Holdings or any Restricted Subsidiary of the Borrower that is a Loan Party as of the Closing Date), or material adverse regulatory consequences, in each case, as determined by the Borrower in good faith, (d) pledges of, and security interests in, certain assets, in favor of the Collateral Agent

which are prohibited by applicable Law or would require obtaining the consent of any governmental authority; provided that (i) any such limitation described in this clause (d) on the security interests granted shall only apply to the extent that any such prohibition is not rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction and shall not apply to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition and (ii) in the event of the termination or elimination of any such prohibition contained in any applicable Law or to the extent such consent is obtained, a security interest in such assets shall be automatically and simultaneously granted under the applicable Collateral Documents and such asset shall be included as Collateral, (e) subject to the FACA Requirement, any governmental or regulatory licenses or state or local franchises, charters, consent, permits and authorizations, to the extent security interests in favor of the Collateral Agent in such licenses, franchises, charters, consents, permits or authorizations are prohibited or restricted thereby or by applicable law, in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition; provided (i) any such limitation described in this clause (e) on the security interests granted shall only apply to the extent that any such prohibition could not be rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction or any other applicable Law or principles of equity and shall not apply to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition and that in the event of the termination or elimination of any such prohibition or restriction contained in any applicable license, franchise, charter or authorization, or under applicable law, a security interest in such licenses, franchises, charters or authorizations shall be automatically and simultaneously granted under the applicable Collateral Documents and such licenses, franchises, charters, permits, consents or authorizations shall be included as Collateral, (f) Equity Interests in (A) any Person (other than the Borrower and Wholly Owned Restricted Subsidiaries of Holdings that are not Immaterial Subsidiaries), (B) any not-for-profit Subsidiary, (C) any Captive Insurance Subsidiary, (D) any Receivables Subsidiary or special purpose securitization vehicle (or similar entity), (E) any broker-dealer Subsidiary, (F) Subsidiaries that are special purpose entities (the entities in subclauses (B), (C), (D), (E) and (F) of this clause (f), each, a "Limited Purpose Subsidiary"), (G) any Unrestricted Subsidiary, (H) any Person which is acquired after the date hereof to the extent and for so long as such Equity Interests are pledged in respect of Acquired Indebtedness and such pledge constitutes a Permitted Lien and does not permit the grant of a security interest on such Equity Interests and (I) any Person that is an Excluded Subsidiary pursuant to clause (e) of the definition of "Excluded Subsidiary", (g) subject to the FACA Requirement, any general intangible and any lease, license, permit or other agreement or any property or right subject thereto (including pursuant to a purchase money security interest, Capitalized Lease Obligation or similar arrangement, in each case permitted to be incurred under this Agreement or, in the case of after-acquired property, pre-existing secured debt not incurred in anticipation of the acquisition by the applicable Loan Party of such property), to the extent that a grant of a security interest therein would violate or invalidate such item or create a right of termination in favor of any other party thereto (other than a Loan Party), in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition, (h) "intent-to-use" trademark applications prior to the filing of a "Statement of Use" or "Amendment to Allege Use" filing, (i) receivables and related assets (or interests therein) (A) sold to any Receivables Subsidiary or (B) otherwise pledged, factored, transferred or sold in connection with any Receivables Financing, (j) Equity Interests in excess of 65% of the Capital Stock of any first-tier Subsidiary that is a (A) a Controlled Foreign Subsidiary or (B) a FSHCO, (k) trust accounts holding funds for third parties, payroll accounts and escrow accounts holding funds for third parties, in each case, as long as each such account is used solely for such purpose, (l) cash to secure letter of credit reimbursement obligations and such pledge constitutes a Permitted Lien, (m) Margin Stock, (n) leasehold or subleasehold interests to the extent a security interest in respect thereof cannot be perfected by filing an "all-assets" UCC-1 financing statement, (o) letter of credit rights, except to the extent constituting a supporting obligation for other Collateral as to which perfection of the security interest therein is accomplished by the filing of a UCC-1 financing statement, (p) all commercial tort claims that are not expected to result in a judgment or settlement payment in excess of $10,000,000 (as determined by the Borrower in good faith), (q) from and after the date of the termination and repayment in full of the ABL Facility and so long as no other similar facility is in effect with a first priority lien on the ABL Priority Collateral, cash and Cash Equivalents (other than cash and Cash Equivalents representing identifiable proceeds of other "Collateral" a security interest in which is perfected through the filing of a UCC-1 financing statement or automatically without filing), and any deposit, commodity or securities account (including any securities entitlement and any related asset) (in each case, except to the extent a security interest therein can be perfected through the filing of a UCC-1 financing statement or automatically without a filing), (s) any assets or property located or titled in any jurisdiction outside the U.S. and held by any Loan Party, to the extent a security interest in respect thereof cannot be perfected by filing an "all-assets" UCC-1 financing statement or the delivery of certificates or instruments otherwise required pursuant to the terms of the Loan Documents or automatically without a filing (provided that this clause (s) shall not apply to (x) the assets of any Loan Party that is a Foreign Subsidiary to the extent such assets or property are located in jurisdictions outside the U.S. that are agreed between the Borrower and the Administrative Agent and (y) the Equity Interests of any Foreign Subsidiary that is a Guarantor); provided that Excluded Property shall not include any assets of any Loan Party which secure (or purport to secure) the ABL Obligations. Other assets shall be deemed to be "Excluded Property" if the Borrower determines in good faith that the burden or cost of obtaining or perfecting a security interest in such assets (including, without limitation, the cost of title insurance, surveys or flood insurance (if necessary)) outweighs the benefit to the Lenders of the security afforded thereby. Until the First Lien Termination Date, and subject to

the Term Loan Intercreditor Agreement, to the extent the First Lien Administrative Agent determines any property or assets shall not become part of, or shall be excluded from, the Collateral under a provision that exists in substantially the same form in both the First Lien Loan Documents and the Loan Documents, the Administrative Agent shall automatically be deemed to accept such determination and shall execute any documentation, if applicable, reasonably requested by the First Lien Administrative Agent in connection therewith. Notwithstanding anything herein or the Collateral Documents to the contrary, Excluded Property shall not include any Proceeds (as defined in the UCC), substitutions or replacements of any Excluded Property (unless such Proceeds, substitutions or replacements would otherwise constitute Excluded Property referred to above).

"Excluded Subsidiary" means any direct or indirect Subsidiary of the Borrower that is (a) an Unrestricted Subsidiary, (b) a non-Wholly-Owned Subsidiary, (c) an Immaterial Subsidiary, (d) a FSHCO, (e) established or created pursuant to clause (14)(g) of the second paragraph of Section 7.05 and meeting the requirements of the proviso thereto; provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, (f) a Foreign Subsidiary and any Subsidiary of a Controlled Foreign Subsidiary; (g) a Subsidiary that is prohibited by applicable Law from guaranteeing the Facilities, or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee (including, for the avoidance of doubt, Laws relating to financial assistance, corporate benefit, thin capitalization, capital maintenance, liquidity maintenance or similar legal principles, restrictions on upstreaming and/or cross-streaming of cash intra-group and Laws relating to the fiduciary and/or statutory duties of the Board of Directors of Holdings and/or any of its Subsidiaries) unless, such consent, approval, license or authorization has been received; provided that none of Holdings or is Restricted Subsidiaries shall have any obligation to obtain such consent, approval, license or authorization, (h) a Subsidiary that is prohibited from guaranteeing the Facilities by any Contractual Obligation in existence on the Closing Date (but not entered into in contemplation thereof) and for so long as any such Contractual Obligation exists (or, in the case of any newly-acquired Subsidiary, in existence at the time of acquisition thereof but not entered into in contemplation thereof and for so long as any such Contractual Obligation exists), (i) a Person (other than Holdings or a Restricted Subsidiary of the Borrower that is a Subsidiary of any Loan Party as of the Closing Date) whose guarantee of the Facilities would result in material adverse tax consequences to the Borrower, Holdings or any of the Restricted Subsidiaries or Parent Holding Companies, as determined by the Borrower in good faith, (j) any Limited Purpose Subsidiary, (k) any Restricted Subsidiary acquired by Holdings or any of the Restricted Subsidiaries after the Closing Date that, at the time of the relevant acquisition, is an obligor in respect of assumed Indebtedness that is permitted under this Agreement, and any Restricted Subsidiary thereof that guarantees such Indebtedness, in each case, to the extent (and for so long as) the documentation governing the applicable assumed Indebtedness or guaranty thereof prohibits such Subsidiary from becoming a Guarantor so long as such restriction was not incurred in contemplation of such acquisition, and (l) any other Subsidiary with respect to which, in the good faith determination of the Borrower, the burden or cost of guaranteeing the Facilities outweighs the benefits to be obtained by the Lenders therefrom; provided that the Borrower may from time to time elect to cause any Excluded Subsidiary (in the case of any Foreign Subsidiary, with the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed)) to become a Guarantor upon notice to the Administrative Agent; provided further that if a Subsidiary executes the Subsidiary Guaranty as a "Subsidiary Guarantor," then it shall not constitute an "Excluded Subsidiary" (unless released from its obligations under the Subsidiary Guaranty as a "Subsidiary Guarantor" in accordance with the terms hereof and thereof). Until the First Lien Termination Date, and subject to the Term Loan Intercreditor Agreement, to the extent the First Lien Administrative Agent determines any Subsidiary of the Borrower shall be excluded from the guarantee requirements under a provision that exists in substantially the same form in both the First Lien Loan Documents and the Loan Documents, the Administrative Agent shall automatically be deemed to accept such determination and shall execute any documentation, if applicable, reasonably requested by the First Lien Administrative Agent in connection therewith.

"Excluded Swap Obligation" means, with respect to any Guarantor, (a) 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 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) (i) by virtue of such Guarantor's failure to constitute an "eligible contract participant," as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of such Guarantor), at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (ii) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity

Exchange Act, because such Guarantor is a "financial entity," as defined in section 2(h)(7)(C) the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (b) any other Swap Obligation designated as an "Excluded Swap Obligation" of such Guarantor as specified in any agreement between the relevant Loan Parties and Hedge Bank applicable to such Swap Obligation.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by such Recipient's net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Taxes imposed pursuant to a Law in effect on the date on which such Lender becomes a party hereto (other than pursuant to a request by any Loan Party under Section 3.08) or changes its lending office, except in each case to the extent that, pursuant to Section 3.01, additional amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changes its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.01(g), (d) any Taxes imposed under FATCA, (e) U.S. federal backup withholding Taxes under Section 3406 of the Code and (f) Other Connection Taxes that are excluded from the definition of Other Taxes.

"Existing Lender Assignment" means an assignment of, as applicable, (x) Commitments under a Term Facility, a Specified Refinancing Term Loan Facility or a New Term Facility or (y) Term Loans, Specified Refinancing Term Loans and New Term Loans, in each case to an existing Lender, an Affiliate of an existing Lender or an Approved Fund thereof (other than any Disqualified Institution).

"Existing Term Loan Credit Agreement" means that certain Term Loan Credit Agreement, dated as of June 29, 2018, by and among, the Borrower, Vertex Holdings, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Extendable Bridge Loans" means any bridge loan which provides for an automatic extension of the maturity thereof, subject to customary conditions, to a date that is not earlier than the Latest Maturity Date of the Initial Term Loan Facility and the Weighted Average Life to Maturity of the long-term debt into which such bridge loan is to be converted or exchanged is not shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loan Facility or any Indebtedness that is being refinanced with the proceeds of such Extendable Bridge Loans, as applicable.

"FACA" means the Assignment of Claims Act of 1940 (41 U.S.C. Section 15, 31 U.S.C. Section 3737, and 31 U.S.C. Section 3727) including all amendments thereto and regulations promulgated thereunder.

"FACA Requirement" has the meaning specified in Section 6.20.

"FACA Requirement Documents" means all documents, instruments and assignments, as may be reasonably requested by the ABL Representative to comply with FACA in its Permitted Discretion (as defined in the ABL Credit Agreement).

"Facility" means the Term Facilities.

"Failed Auction" has the meaning specified in the definition of "Dutch Auction."

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the Borrower, whose determination will be conclusive for all purposes under the Loan Documents).

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreements implementing the foregoing (together with any Laws implementing such agreements).

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) 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 and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Administrative Agent on such day on such transactions as determined by the Administrative Agent; provided further that if the Federal Funds Rate is negative, then it shall be deemed to be 0% per annum.

"Financial Incurrence Test" has the meaning specified in Section 1.11(b).

"Financial Model" means the model made available by the Sponsor to RBC on August 31, 2021.

"First Lien Administrative Agent" means RBC, in its capacity as administrative agent and collateral agent under the First Lien Credit Agreement and the other First Lien Loan Documents and any other administrative agent, collateral agent or representative of the holders of First Lien Obligations appointed as a representative for purposes related to the administration of the security documents pursuant to the First Lien Credit Agreement, in such capacity as provided in the First Lien Credit Agreement.

"First Lien Credit Agreement" means the certain First Lien Credit Agreement, dated as of the date hereof, among the Borrower, Holdings, the lenders party thereto from time to time, and the First Lien Administrative Agent, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time (whether with the original administrative agent and lenders or other agents and lenders or otherwise and whether provided under the original First Lien Credit Agreement or another credit agreement, indenture, instrument, other document or otherwise, unless such credit agreement, indenture, instrument or document expressly provides that it is not a First Lien Credit Agreement), in each case as and to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"First Lien Loan Documents" means collectively, (i) the First Lien Credit Agreement and (ii) the security documents, intercreditor agreements (including the Term Loan Intercreditor Agreement), guarantees, joinders and other agreements or instruments executed in connection with the First Lien Credit Agreement or such other agreements, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"First Lien Loan Parties" has the meaning assigned to the term "Loan Parties" in the First Lien Credit Agreement.

"First Lien Obligations" has the meaning assigned to the term "Obligations" in the First Lien Credit Agreement.

"First Lien Term Facility" means the term loan facility under the First Lien Credit Agreement or any amendment, supplement, modification, substitution, replacement, restatement or refinancing thereof, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"First Lien Term Loans" has the meaning assigned to the term "Loans" in the First Lien Credit Agreement.

"First Lien Termination Date" means the "Discharge of Senior Obligations" as defined in the Term Loan Intercreditor Agreement.

"Fixed Amounts" has the meaning specified in Section 1.11(b).

"Foreign Casualty Event" shall have the meaning assigned to such term in Section 2.05(b)(viii).

"Foreign Disposition" shall have the meaning assigned to such term in Section 2.05(b)(viii).

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

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

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

"FSHCO" means any direct or indirect Subsidiary of the Borrower that owns, directly or indirectly, no material assets other than Capital Stock (or, if applicable, Capital Stock and indebtedness) of one or more Controlled Foreign Subsidiaries or another FSHCO.

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

"GAAP" means generally accepted accounting principles in the United States of America as in effect from time to time, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); provided that the Borrower may at any time elect by written notice to the Administrative Agent to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect from time to time and (b) for prior periods, GAAP as defined in this sentence without giving effect to the proviso thereto. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"General Asset Sale Basket" has the meaning set forth in Section 7.04(2).

"General Debt Basket" has the meaning specified in Section 7.01(l).

"General Debt Basket Reallocated Amount" means any amount then available to be incurred under the General Debt Basket that, at the option of the Borrower, has been reallocated from the General Debt Basket to the Cash-Capped Incremental Facility.

"Government Contract" means an agreement, contract or license to which any Loan Party and the United States or any of its departments, agencies or instrumentalities are parties.

"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 any applicable supranational bodies (such as the European Union or the European Central Bank).

"Granting Lender" has the meaning specified in Section 10.07(g).

"Group Parties" means the collective reference to the Borrower and the Restricted Subsidiaries, and "Group Party" means any one of them.

"Guarantee" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (iv) entered into for the purpose of assuring

in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary or reasonable indemnity obligations in effect on the Closing Date, or entered into in connection with any acquisition or Disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantors" means, collectively, Holdings and, as of the Closing Date, the Subsidiaries of the Borrower listed on Schedule 1 and each other Subsidiary of the Borrower that executes and delivers a Guaranty or guaranty supplement pursuant to the Guaranty, Sections 6.12 or 6.16, unless it has ceased to be a Guarantor pursuant to the terms hereof.

"Guaranty" means, collectively, the Holdings Guaranty and the Subsidiary Guaranty.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, materials or wastes, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, toxic mold, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other toxic substances, materials or wastes of any nature regulated pursuant to any Environmental Law.

"Hedge Bank" means (x) any Person that is a Lender or an Agent or an Affiliate of a Lender or an Agent or (y) any other Person designated by the Borrower, in each case, in its capacity as a party to such Swap Contract; provided that, in the case of clause (y), such other Person has delivered to the Collateral Agent a written notice (1) appointing the Collateral Agent as its agent under the applicable Loan Documents and (2) agreeing to be bound by Article IX and Sections 10.05, 10.15 and 10.17 as if such Person were a Lender; provided that no Hedge Bank shall have any rights in connection with the terms of the Loan Documents or management or release of Collateral or the obligations of any Loan Party under the Loan Documents, other than in its capacity as a Lender or an Agent.

"Historical Financial Statements" means (x) the audited balance sheet and the corresponding audited statement of income of Vertex Holdings for the fiscal year ended December 31, 2020 and (y) the unaudited balance sheet and statement of income for the fiscal quarters ended March 31, 2021, June 30, 2021 and September 30, 2021, in each case without regard to the Target Business.

"Holdings" has the meaning specified in the introductory paragraph to this Agreement.

"Holdings Guaranty" means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-1.

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Immaterial Subsidiary" means any Subsidiary of the Borrower that, as of the last day of the Test Period most recently then ended, does not have (a) assets (when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations) in excess of 5.0% of Consolidated Net Tangible Assets of the Group Parties or (b) Consolidated EBITDA (when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries) in excess of 5.0% of the Consolidated EBITDA of the Group Parties; provided that, at all times prior to the first delivery of financial statements pursuant to Section 6.01(a) or (b), this definition shall be applied based on the pro forma consolidated financial statements of the Group Parties delivered to the Administrative Agent prior to the date hereof.

"Immediate Family Member" means with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, domestic partner, former domestic partner, sibling, mother-in-law, father-in-law, son-in-law or daughter-in-law (including adoptive relationships), any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals, such individual's estate (or an executor, administrator, heir

or legatee, in each case, acting on their behalf) or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"Increase Effective Date" has the meaning specified in Section 2.14(c).

"Incremental Amounts" means the amount of any unused commitments under the applicable refinanced Indebtedness, Disqualified Stock or Preferred Stock and any accrued interest, fees, defeasance costs and premium (including call and tender premiums), if any, under the refinanced Indebtedness, Disqualified Stock or Preferred Stock, and underwriting discounts, fees, commissions and expenses (including original issue discount, upfront fees and similar items) in connection with the refinancing of the applicable Indebtedness, Disqualified Stock or Preferred Stock and the incurrence or issuance of the applicable refinancing Indebtedness, Disqualified Stock or Preferred Stock in connection therewith.

"Incremental Arranger" has the meaning specified in Section 2.14(a).

"Incremental Equivalent Cash Component Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incremental Equivalent Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incremental Equivalent Prepayment Component Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incremental Equivalent Ratio Component Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incur" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; provided that any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"Incurrence-Based Amounts" has the meaning specified in Section 1.11(b).

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

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset at such date of determination, and (b) the amount of such Indebtedness of such other Person.

The term "Indebtedness" shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) obligations under or in respect of Receivables Financings;

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities that would be eliminated on the consolidated balance sheet of Holdings and its consolidated Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) any earn out obligation, purchase price adjustment or similar obligation until such obligation becomes a liability on the balance sheet (excluding the footnotes thereto) in accordance with GAAP and is not paid within 30 days after becoming due and payable;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that have been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes;

(x) Capital Stock (other than Disqualified Stock and Preferred Stock);

(xi) Non-Finance Lease Obligations; or

(xii) any obligations of Borrower and its Restricted Subsidiaries to any Seller Guarantor (as defined in the Purchase Agreement) in respect of Business Guarantees (as defined in the Purchase Agreement) pursuant to the Purchase Agreement, and any obligation of Borrower and its Restricted Subsidiaries in respect of Seller Guarantees (as defined in the Purchase Agreement) that are reimbursable to the Borrower or its Restricted Subsidiaries pursuant to the Purchase Agreement.

Subject to Section 1.02(i), Indebtedness will not be deemed to include obligations ("Escrowed Obligations") Incurred in advance of, and the proceeds of which are to be applied in connection with, the consummation of a transaction solely to the extent the proceeds thereof are and continue to be held in an escrow, trust, collateral or similar account or arrangement (collectively, an "Escrow") and are not otherwise made available to such Person (such indebtedness, "Excluded Indebtedness"). From and after the date on which any Escrow is established and prior to the date on which the proceeds in which such Escrow have been fully released to Holdings, any other Person or otherwise, for the purposes of determining whether any Indebtedness is permitted to be Incurred under this Agreement, such determination shall be made on a Pro Forma Basis assuming the release of proceeds under the Escrow, the use of proceeds thereof (and the consummation of the associated transactions) and the inclusion of the Excluded Indebtedness.

"Indemnified Liabilities" has the meaning specified in Section 10.05.

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

"Indemnitees" has the meaning specified in Section 10.05.

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

"Information" has the meaning specified in Section 10.08.

"Initial Term Borrowing" means a borrowing consisting of simultaneous Initial Term Loans of the same Type and, in the case of Eurodollar Rate Loans, having the same Interest Period made by each of the Term Lenders pursuant to Section 2.01(a), in each case, on the Closing Date.

"Initial Term Commitment" means, as to each Term Lender, its obligation to make Initial Term Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Term Lender's name on Schedule 2.01 under the caption "Initial Term Commitment" as such amount may be adjusted from time to time in accordance with this Agreement. The initial aggregate amount of the Initial Term Commitments is $185,000,000.

"Initial Term Loans" has the meaning specified in Section 2.01(a).

"Initial Term Loan Facility" means the Term Facility in respect of the Initial Term Loans.

"Intercompany License Agreement" means any cost sharing agreement, commission or royalty agreement, license or sub-license agreement, distribution agreement, services agreement, intellectual property rights transfer agreement or any related agreements, in each case where all the parties to such agreement are one or more of the Borrower and any Restricted Subsidiary thereof.

"intellectual property" means intellectual property, including all (a) patents, inventions, industrial designs, processes, developments, technology, and know-how; (b) copyrights and works of authorship in any media, including graphics, advertising materials, labels, package designs, and photographs; (c) trademarks, service marks, trade names, brand names, corporate names, domain names, logos, trade dress, and other source indicators, and the goodwill of any business symbolized thereby; and (d) trade secrets, confidential, proprietary, or non public information.

"Intellectual Property Security Agreement" means, collectively, the intellectual property security agreement substantially in the form of Exhibit B to the Security Agreement, dated the date of this Agreement, together with each other intellectual property security agreement or Intellectual Property Security Agreement Supplement executed and delivered pursuant to Section 6.12, Section 6.14 or Section 6.16.

"Intellectual Property Security Agreement Supplement" means, collectively, any intellectual property security agreement supplement entered into in connection with, and pursuant to the terms of, any Intellectual Property Security Agreement.

"Intercompany Note" means an intercompany note, in substantially the form of Exhibit H hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent and the Borrower.

"Interest Payment Date" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a Eurodollar Rate Loan exceeds three (3) months, the respective dates that fall every three (3) 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 March, June, September and December, and the Maturity Date of the Facility under which such Loan was made, commencing December 31, 2021.

"Interest Period" means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one (1), three (3) or six (6) months thereafter, or to the extent consented to by all Appropriate Lenders, twelve (12) months thereafter (or such shorter interest period as may be agreed to by all Lenders of the applicable Tranche) as the Borrower may elect; as selected by the Borrower in a Committed Loan Notice; 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 scheduled Maturity Date of the Facility under which such Loan was made;

provided further that the Interest Period for any Borrowing to be made on the Closing Date (which Interest Period shall commence on the Closing Date) may end on December 31, 2021.

"Interpolated Rate" means, with respect to any Eurodollar Rate Borrowing for any Interest Period, a rate per annum which results from interpolating on a linear basis between (a) the applicable Screen Rate for the longest maturity for which a Screen Rate is available that is shorter than such Interest Period and (b) the applicable Screen Rate for the shortest maturity for which a Screen Rate is available that is longer than such Interest Period, in each case as of 11:00 a.m., London time on the day two (2) Business Days prior to the first day of such Interest Period.

"Investment" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Borrower in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property; provided that Investments shall not include, in the case of the Borrower and the Restricted Subsidiaries, intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business. If the Borrower or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease or Non-Financing Lease Obligations of the Borrower or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 7.05:

(1) "Investments" shall include the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Borrower's "Investment" in such Subsidiary at the time of such redesignation; less

(b) the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

The amount of any Investment outstanding at any time (including for purposes of calculating the amount of any Investment outstanding at any time under any provision of Section 7.05 and otherwise determining compliance with Section 7.05) shall be the original cost of such Investment (determined, in the case of any Investment made with assets of the Borrower or any Restricted Subsidiary, based on the Fair Market Value of the assets invested and without taking into account subsequent increases or decreases in value), reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by the Borrower or a Restricted Subsidiary in respect of such Investment and shall be net of any Investment by such Person in the Borrower or any Restricted Subsidiary.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other "nationally recognized statistical rating organization" within the meaning of Section 3 under the Exchange Act selected by the Borrower as a replacement agency for Moody's or S&P, as the case may be.

"Investment Grade Securities" means:

(1) securities issued or directly and guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrower and its Subsidiaries,

(3) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) above and clause (4) below which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"Investors" has the meaning specified in the definition of "Transactions".

"IP Cross-License Agreement" the IP Cross-License Agreement (as defined in the Purchase Agreement), to be entered into on or prior to the Closing Date, as amended, restated, amended and restated, modified or supplemented from time to time.

"IRS" means the United States Internal Revenue Service.

"ISDA CDS Definitions" has the meaning specified in Section 10.01.

"Japanese Yen" and "¥" means freely transferable lawful money of Japan.

"joint venture" means any joint venture or similar arrangement (in each case, regardless of legal formation), including but not limited to collaboration arrangements, profit sharing arrangements or other contractual arrangements.

"Junior Financing" has the meaning specified in Section 7.05(3).

"Junior Financing Document" means any documentation governing any Junior Financing.

"Junior Lien Obligations" shall mean any Indebtedness secured by Liens on the Collateral ranking junior to the Liens on the Collateral securing the Initial Term Loans (but without regard to the control of remedies).

"JV Distribution" means, at any time, 50% of the aggregate amount of all cash dividends or distributions received by the Borrower or any of its Restricted Subsidiaries as a return on an Investment in a Permitted Joint Venture during the period from the Closing Date through the end of the fiscal quarter most recently ended for which financial statements are internally available; provided that the Borrower or any of its Restricted Subsidiaries are not required to reinvest such dividends or distributions in the Permitted Joint Venture.

"Latest Maturity Date" means, at any date of determination, the latest maturity or expiration date applicable to any Term Loan Tranche at such time under this Agreement, in each case as extended in accordance with this Agreement from time to time.

"Laws" means, collectively, all applicable 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 equitable remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, bankruptcy, liquidation, judicial management, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(b) the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defenses of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(c) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered to the Administrative Agent in connection with any provision of any Loan Document;

(d) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) with respect to any Foreign Subsidiary, the principle that in certain circumstances security granted by way of fixed charge may be characterized as a floating charge or that security purported to be constituted by way of an assignment may be recharacterized as a charge;

(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 security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement;

(h) provisions of a contract being invalid or unenforceable for reasons of oppression or undue influence; and

(i) similar principles, rights and defenses under the laws of any relevant jurisdiction.

"Lender" has the meaning specified in the introductory paragraph to this Agreement.

"Lender-Related Persons" has the meaning specified in Section 10.15(d).

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

"Lien" means, with respect to any asset, any mortgage, lien, pledge, hypothecation, charge, security interest, preference, priority or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent or similar

statutes) of any jurisdiction); provided that in no event shall an operating lease (or any precautionary filing made in connection therewith) or an agreement to sell be deemed to constitute a Lien.

"LIBOR" has the meaning specified in the definition of "Eurodollar Rate."

"Limited Purpose Subsidiary" has the meaning specified in the definition of "Excluded Property."

"Loan" means an extension of credit by a Lender to the Borrower under Article II in the form of a Term Loan.

"Loan Documents" means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents, (v) the ABL Intercreditor Agreement, (vi) the Term Loan Intercreditor Agreement, (vii) any other intercreditor agreement required to be entered into pursuant to the terms of this Agreement, (viii) any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of Section 2.16 of this Agreement and (ix) any Refinancing Amendment.

"Loan Parties" means, collectively, the Borrower and each Guarantor.

"London Banking Day" means any day on which dealings in Dollar deposits are conducted by and between banks in the London interbank market.

"Majority Lenders" of any Tranche means those Non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if all outstanding Obligations of the other Tranches under this Agreement were repaid in full and all Commitments with respect thereto were terminated.

"Management Agreement" means that certain Management Services Agreement, dated as of June 29, 2018, among Vertex Holdings, the Borrower, the other parties thereto and AIP Manager, as the same may be amended, restated, supplemented or otherwise modified from time to time to the extent such amendment, restatement, supplement or other modification is not materially disadvantageous to the Lenders; provided that any amendment, restatement, supplement or other modification thereof that adds (i) a management, consulting, monitoring, advisory or similar fee payable to the AIP Manager or any Affiliate thereof in an amount not to exceed $2,500,000 in any fiscal year or (ii) customary transaction fees, expense reimbursement or indemnities in favor of the AIP Manager or any Affiliate thereof shall, in each case, be deemed not to be materially disadvantageous to the Lenders.

"Margin Stock" has the meaning assigned to such term in Regulation U of the FRB as from time to time in effect.

"Market Capitalization" means an amount equal to (1) the total number of issued and outstanding shares of common Capital Stock of Holdings or any applicable Parent Holding Company, as applicable, on the date of the declaration of a Restricted Payment multiplied by (2) the arithmetic mean of the closing prices per share of such common Equity Interests on the principal securities exchange on which such common Equity Interests are traded for the 30 consecutive trading days immediately preceding the date of declaration of such Restricted Payment.

"Market Intercreditor Agreement" means (a) to the extent executed in connection with the incurrence of Indebtedness secured by Liens on the Collateral which are intended to rank senior to the Liens on the Collateral securing the Secured Obligations, the Term Loan Intercreditor or a customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower, which agreement shall provide that the Liens on the Collateral securing such Indebtedness shall rank senior in priority to the Liens on the Collateral securing the Secured Obligations, (b) to the extent executed in connection with the incurrence of Indebtedness secured by Liens on the Collateral which are intended to rank equal in priority to the Liens on the Collateral securing the Secured Obligations (without regard to the control of remedies), a customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower, which agreement shall provide that the Liens on the Collateral securing such Indebtedness shall rank equal in priority to the Liens on the Collateral securing the Secured Obligations (without regard to the control of remedies), (c) to the extent executed in connection with the incurrence of Indebtedness secured by Liens on the Collateral which are intended to rank junior to the Liens on the Collateral securing the Secured Obligations, a customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower, which agreement shall provide that the Liens on the Collateral securing such Indebtedness shall rank junior in priority to the Liens on the Collateral securing the Secured Obligations and (d) to the extent executed in connection with the incurrence of Indebtedness secured by

Liens on the Collateral which are intended to rank senior in priority with respect to the ABL Priority Collateral (or the assets secured on a priority basis under any ABL Facility) and junior in priority with respect to the Term Loan Priority Collateral (or the assets secured on a junior lien basis under any ABL Facility), the ABL Intercreditor Agreement or another customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower, which shall provide that the Liens on the Collateral securing such Indebtedness shall rank senior in priority with respect to the ABL Priority Collateral (or the assets secured on a priority basis under any ABL Facility) and junior in priority with respect to the Term Loan Priority Collateral (or the assets secured on a junior lien basis under any ABL Facility).

"Material Adverse Effect" means (a) on the Closing Date, a Target Business Material Adverse Effect and (b) after the Closing Date, (i) a material adverse effect on the business, financial condition or results of operations of the Borrower and its Subsidiaries, taken as a whole, (ii) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents or (iii) a material adverse effect on the material remedies, taken as a whole, of the Administrative Agent under the Loan Documents.

"Material Intellectual Property or Contracts" has the meaning set forth in Section 7.04.

"Material Real Property" means any parcel of real property (other than a parcel with a Fair Market Value as of the Closing Date (or, in the case of after-acquired property, as of the date of acquisition thereof) of less than $16,000,000 and other than a parcel constituting Excluded Property) owned in fee by a Loan Party and located in the United States.

"Maturity Date" means, with respect to the Initial Term Loans, the earliest of (i) December 6, 2029, (ii) the date of termination in whole of the Initial Term Commitments pursuant to Section 2.06(a) prior to any Initial Term Borrowing and (iii) the date that the Initial Term Loans are declared due and payable pursuant to Section 8.02; provided that the reference to Maturity Date with respect to (i) Term Loans that are the subject of a loan modification offer pursuant to Section 10.01 and (ii) Term Loans that are Incurred pursuant to Section 2.14 or 2.18 shall, in each case, be the final maturity date as specified in the loan modification documentation, incremental documentation, or specified refinancing documentation, as applicable thereto; provided further, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"Maximum Leverage Requirement" means, with respect to any Indebtedness, the requirement that, on a Pro Forma Basis, after giving effect to such increase and the use of proceeds thereof, (i) with respect to any such Indebtedness secured by all or any portion of the Collateral on a *pari passu* or junior basis with the Liens securing the Obligations, (x) the Consolidated Secured Net Leverage Ratio does not exceed 5.50 to 1.00 or (y) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Secured Net Leverage Ratio does not exceed the greater of (A) 5.50 to 1.00 and (B) the Consolidated Secured Net Leverage Ratio immediately prior to the consummation of such Investment and (iii) with respect to any such Indebtedness that is unsecured or secured solely by a Lien on assets that are not Collateral, either (x)(I) the Consolidated Interest Coverage Ratio is not less than 2.00 to 1.00 or (II) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Interest Coverage Ratio is not less than the lower of (A) 2.00 to 1.00 and (B) the Consolidated Interest Coverage Ratio immediately prior to the consummation of such Investment or (y)(I) the Consolidated Total Net Leverage Ratio does not exceed 6.00 to 1.00 or (II) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Total Net Leverage Ratio does not exceed the greater of (A) 6.00 to 1.00 and (B) the Consolidated Total Net Leverage Ratio immediately prior to the consummation of such Investment; provided, that solely for the purpose of calculating the Consolidated Secured Net Leverage Ratio and Consolidated Total Net Leverage Ratio pursuant to this definition, any cash proceeds from Indebtedness then being Incurred shall be excluded for purposes of cash netting.

"Maximum Rate" has the meaning specified in Section 10.10.

"MFN Adjustment" has the meaning specified in Section 2.14(c).

"Minimum Tender Condition" has the meaning specified in Section 2.19(b).

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

"Mortgage" means, collectively, the deeds of trust, trust deeds, deeds to secure debt and mortgages in respect of Mortgaged Properties in the United States made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties

in form and substance reasonably satisfactory to the Borrower and Administrative Agent, in each case as the same may be amended, amended and restated, extended, supplemented, substituted or otherwise modified from time to time.

"Mortgage Policies" has the meaning specified in Section 6.14(ii).

"Mortgaged Properties" means the parcels of real property identified on Schedule 4 of the Perfection Certificate and any Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12 or 6.14.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, to which any Loan Party or any ERISA Affiliate makes or is obligated to make contributions.

"Natural Person" means (a) any natural person or (b) a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person.

"Net Cash Proceeds" means:

(a) with respect to the Disposition of any asset by the Borrower or any of its Restricted Subsidiaries (other than any Disposition of any receivables in a Qualified Receivables Financing by Holdings or any of its Restricted Subsidiaries to a Receivables Subsidiary) or any Casualty Event, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event received by or paid to or for the account of the Borrower or any of its Restricted Subsidiaries and including any proceeds received as a result of unwinding any related Swap Contract in connection with such related transaction) over (ii) the sum of:

(A) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such Disposition or Casualty Event and that is required to be repaid in connection with such Disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents and (y) if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking *pari passu* with or junior to the Lien securing the First Lien Obligations), together with any applicable premiums, penalties, interest or breakage costs,

(B) the fees and out-of-pocket expenses incurred by the Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event (including 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 actually incurred in connection therewith),

(C) all taxes or tax distributions paid or reasonably estimated to be payable in connection with such Disposition or Casualty Event and any costs associated with receipt or distribution by the applicable taxpayer of such proceeds in connection with the repatriation of such proceeds to the United States,

(D) any costs associated with unwinding any related Swap Contract in connection with such transaction,

(E) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such Disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by the Borrower or any of its Restricted Subsidiaries after such Disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated

with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (i) received upon the Disposition of any non-cash consideration received by the Borrower or any of its Restricted Subsidiaries in any such Disposition and (ii) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (E), and

(F) in the case of any Disposition or Casualty Event by a Restricted Subsidiary that is a joint venture or other non-Wholly Owned Restricted Subsidiary, the *pro rata* portion of the Net Cash Proceeds thereof (calculated without regard to this clause (F)) attributable to the minority interests and not available for distribution to or for the account of Holdings or a Wholly Owned Restricted Subsidiary as a result thereof; and

(b) with respect to the Incurrence or issuance of any Indebtedness by the Borrower or any of its Restricted Subsidiaries, the excess, if any, of (i) the sum of the cash received in connection with such Incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such Incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Foreign Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

"Net Short Lender" has the meaning specified in Section 10.01.

"New Incremental Notes" has the meaning specified in Section 2.15(a).

"New Incremental Notes Indentures" means, collectively, the indentures or other similar agreements pursuant to which any New Incremental Notes are issued, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"New Loan Commitments" has the meaning specified in Section 2.14(a).

"New Term Commitment" has the meaning specified in Section 2.14(a).

"New Term Facility" has the meaning specified in Section 2.14(a).

"New Term Loan" has the meaning specified in Section 2.14(a).

"Non-Consenting Lender" has the meaning specified in Section 3.08(c).

"Non-Defaulting Lender" means any Lender other than a Defaulting Lender.

"Non-Financing Lease Obligation" means a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For the avoidance of doubt, subject to Section 1.03(d), a straight-line or operating lease (including any lease that would not have been a capital lease under GAAP prior to giving effect to FASB ASC 842 (or any similar accounting principle)) shall be considered a Non-Financing Lease Obligation.

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

"Note" means a promissory note of the Borrower payable to any Term Lender or its registered assigns, in substantially the form of Exhibit B hereto, evidencing the indebtedness of the Borrower to such Term Lender resulting from the Term Loans under the same Term Loan Tranche made or held by such Term Lender.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan, Secured Cash Management Agreement or Secured Hedge Agreement, in each case 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, fees and other amounts that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and other amounts are allowed claims in such proceeding; provided that (a) obligations of any Loan Party under any Secured Cash Management Agreement or Secured Hedge Agreement shall be secured and guaranteed pursuant to the Collateral Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed, (b) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Hedge Agreements or Secured Cash Management Agreements and (c) the Obligations with respect to any Guarantor shall not include Excluded Swap Obligations of such Guarantor.

"OFAC" has the meaning specified in Section 5.19(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 or limited liability company agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction) and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture, trust or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising solely from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment, grant of a participation or designation of a new office for receiving payments by or on account of the Borrower (other than an assignment or designation of a new office made pursuant to Section 3.07(b) or Section 3.08).

"Outstanding Amount" means, with respect to the Term Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of the Term Loans occurring on such date.

"Parent Holding Company" means any direct or indirect parent entity of Holdings which holds (or together with other Parent Holding Companies holds) directly or indirectly 100% of the Equity Interests of Holdings.

"Participant" has the meaning specified in Section 10.07(d).

"Participant Register" has the meaning specified in Section 10.07(m).

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

"PATRIOT Act" has the meaning specified in Section 10.22.

"Payment Block" has the meaning specified in Section 2.05(b)(ix).

"Payment Notice" has the meaning assigned to it in Section 9.18(a).

"Payment Recipient" has the meaning assigned to it in Section 9.18(a).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Funding Rules" means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Plans and set forth in Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"Perfection Certificate" means that certain Perfection Certificate, dated as of the date hereof, executed by the Borrower.

"Perfection Exceptions" means that (a) with respect to any Collateral located in the United States, no Loan Party shall be required to (i) other than as expressly required by the Security Agreement, enter into control agreements with respect to, or otherwise perfect any security interest by "control" (or similar arrangements) over securities accounts, deposit accounts, other bank accounts, cash and cash equivalents and accounts related to the clearing, payment processing and similar operations of the Borrower and the Restricted Subsidiaries, (ii) perfect any pledge, security interest or mortgage other than by, as applicable, (1) the filing of a UCC-1 financing statement, (2) the filing in any applicable real estate records in the United States with respect to any mortgaged property or any fixture relating to any mortgaged property, (3) the filing of intellectual property security agreements the United States Copyright Office or the United States Patent and Trademark Office with respect to intellectual property, (4) delivering Stock Certificates and the Pledged Debt (as defined in the Security Agreement) and (5) the applicable filings with respect to Government Contracts pursuant to Section 6.20, (iii) enter into any source code escrow arrangement or register any intellectual property, (iv) send notices to account debtors or other contractual third-parties unless an Event of Default has not been cured or waived and is continuing and the Administrative Agent has exercised its rights pursuant to Section 8.02 of this Agreement, (v) (a) enter into any security documents to be governed by the law of any jurisdiction in which assets are located other than the United States or any state thereof (or the District of Columbia) or (b) create any security interests in assets located, titled, registered or filed outside of the United States or any state thereof (or the District of Columbia) or to perfect such security interests (provided that this clause (v) shall not be deemed to apply to any Foreign Subsidiary that is a Guarantor with respect to foreign jurisdictions to be mutually agreed between the Borrower and the Administrative Agent or any Equity Interests of any Foreign Subsidiary that is a Guarantor), (vi) deliver landlord waivers, estoppels or collateral access letters or (vii) except as provided in Section 6.20, take any action with respect to contract rights arising under any agreement with governmental agencies of the United States of America or otherwise comply with, or deliver any documents, agreements or instruments in connection with, the FACA Requirements.

"Permitted ABL Debt" means the ABL Obligations (including any additional Indebtedness permitted to be Incurred under any incremental facilities potentially available under the ABL Credit Agreement as in effect on the Closing Date) in an outstanding principal amount not to exceed 125% of the greater of (a) $175.0 million and (b) the sum of (i) 85% of the book value of Eligible Accounts Receivable, Eligible Government Accounts Receivable and Eligible Government Subcontract Accounts Receivable (each as defined in the ABL Credit Agreement or such similar defined terms contained in any other ABL Facility), (ii) 75% of the Book Value (as defined in the ABL Credit Agreement or such similar defined term contained in any other ABL Facility) of Eligible Inventory (as defined in the ABL Credit Agreement or such similar defined term contained in any other ABL Facility) and (iii) 100% of cash and Cash Equivalents, in each case, of the Borrower and its Restricted Subsidiaries.

"Permitted Asset Swap" means the substantially concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between Holdings or any of its Restricted Subsidiaries and another Person; provided that any cash or Cash Equivalents received must be applied in accordance with Section 7.04.

"Permitted Debt" has the meaning specified in Section 7.01.

"Permitted Debt Exchange" has the meaning specified in Section 2.19(a).

"Permitted Debt Exchange Notes" means Indebtedness in the form of unsecured, *pari passu* or junior lien notes; provided that such Indebtedness (i) except in the case of Permitted Earlier Maturity Debt, does not mature prior to the Latest Maturity Date of the Term Loan Tranche being exchanged, (ii) the covenants of such Indebtedness, taken as a whole, either (A) reflect market terms at the time of

issuance of such Permitted Debt Exchange Notes (or the time of obtaining a commitment with respect thereto) (as determined by the Borrower in good faith) or (B) are not more restrictive to the Borrower and the Restricted Subsidiaries than those contained in the Loan Documents applicable to the Term Loan Tranche being exchanged (taken as a whole) (except for (x) covenants applicable only to periods after the Maturity Date of the applicable Facility existing at the time of Incurrence or issuance of such Permitted Debt Exchange Notes and (y) any covenants to the extent such covenants are also added for the benefit of the lenders under the applicable Facility), (iii) such Indebtedness is not guaranteed by any Restricted Subsidiary other than Guarantors, and (iv) to the extent secured, such Indebtedness is not secured by property of any Loan Party or its Subsidiaries other than the Collateral (in each case, subject to a Market Intercreditor Agreement).

"Permitted Debt Exchange Offer" has the meaning specified in Section 2.19(a).

"Permitted Earlier Maturity Debt" means at the option of the Borrower (in its sole discretion), Indebtedness incurred with a final maturity date prior to the earliest maturity date otherwise expressly required under this Agreement with respect to such Indebtedness and/or a Weighted Average Life to Maturity shorter than the minimum Weighted Average Life to Maturity otherwise expressly required under this Agreement with respect to such Indebtedness in an aggregate outstanding principal amount not to exceed the greater of (a) $103,000,000 and (b) 50.0% of Consolidated EBITDA of the Group Parties for the most recently ended Test Period (calculated on a Pro Forma Basis), in each case, solely to the extent the final maturity date of such Indebtedness is expressly restricted from occurring prior to such earliest maturity date, or the Weighted Average Life to Maturity of such Indebtedness is expressly restricted from being shorter than the minimum Weighted Average Life otherwise required, under the applicable Basket.

"Permitted First Lien Debt" means Indebtedness (x) outstanding pursuant to the First Lien Loan Documents (including any First Lien Term Loans), (y) consisting of New Loan Commitments, New Incremental Notes or Incremental Equivalent Debt (each as defined in the First Lien Credit Agreement as in effect on the date hereof) or (z) otherwise incurred by the Borrower or any other Credit Party and consisting of Indebtedness secured by Liens on the Collateral that are senior in priority to the Liens on the Collateral securing the Obligations, Junior Lien Obligations (as defined in the First Lien Credit agreement as in effect on the date hereof) and unsecured Indebtedness (including, in each case of the foregoing sub-clauses (x), (y) and (z), any guarantee thereof), in each case, in an aggregate principal amount not to exceed the sum of (i) $925,000,000, plus (ii) the aggregate principal amount of Indebtedness permitted to be incurred pursuant to Sections 2.14 or 2.15 of the First Lien Credit Agreement as in effect on the date hereof or in the form of Incremental Equivalent Debt (as defined in the First Lien Credit Agreement as in effect on the date hereof), plus (iii) in the event of a refinancing or exchange of any Indebtedness set forth in this clause (v), any Available Incremental Amount incurred in connection with the refinancing or exchange of such Indebtedness.

"Permitted Holders" means each of (a) the Sponsor, (b) current, future and former managers and members of management of Holdings (or any Permitted Parent (other than clause (b) of the definition thereof)) or its Subsidiaries that have ownership interests in Holdings (or such Permitted Parent (other than clause (b) of the definition thereof)), (c) any other beneficial owner in the common equity of Holdings (or such Permitted Parent (other than clause (b) of the definition thereof)) as of the Closing Date or any Person identified to the Administrative Agent prior to the Closing Date to which common equity of Holdings (or such Permitted Parent) will be transferred after the Closing Date, (d) any group (within the meaning of Rule 13d-5 under the Exchange Act) of which any of the Persons described in clauses (a), (b) or (c) above are members (and, in each case, with respect to any such Person that is a natural person, his or her Immediate Family Members); provided that, without giving effect to the existence of such group or any other group, any of the Persons described in clauses (a), (b) and (c), collectively, beneficially own Voting Stock representing 50% or more of the total voting power of the Voting Stock of Holdings (or any Permitted Parent (other than clause (b) of the definition thereof)) then held by such group, and (e) any Permitted Parent.

"Permitted Investments" means:

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

(2) any Investment in the Borrower or any Restricted Subsidiary;

(3) [reserved];

(4) any Investment by the Borrower or any Restricted Subsidiary in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets constituting a business unit, a line of business or a division of such Person, to, or is liquidated into, the Borrower or a Restricted Subsidiary (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Restricted Subsidiary or in contemplation of such merger, consolidation, amalgamation, transfer, conveyance or liquidation); provided that no Specified Event of Default shall exist at the time of the consummation of such Investment;

(5) any Investment in securities or other assets received in connection with an Asset Sale made pursuant to Section 7.04 or any other Disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Closing Date and, in the case of Investments having a Fair Market Value in excess of $16,000,000, listed on Schedule 7.05, (y) made pursuant to binding commitments in effect on the Closing Date or (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed or extended, except as contemplated pursuant to the terms of such Investment in existence on the Closing Date or as otherwise permitted under this definition or otherwise under Section 7.05;

(7) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, not in excess of the greater of (x) $20,000,000 and (y) 9.375% of Consolidated EBITDA of the Group Parties outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case in the ordinary course of business, and loans and advances to officers, directors, employees, managers, consultants and independent contractors to fund such Person's purchase of Equity Interests of the Borrower or any Parent Holding Company thereof;

(9) any Investment (x) acquired by the Borrower or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Borrower or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the Borrower or any such Restricted Subsidiary of such other Investment or accounts receivable or (b) as a result of a foreclosure or other remedial action by the Borrower or any of its Restricted Subsidiaries with respect to any Investment or other transfer of title with respect to any Investment in default and (y) received in compromise or resolution of (A) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (B) litigation, arbitration or other disputes;

(10) Swap Contracts and cash management services permitted under Section 7.01(j);

(11) any Investment by the Borrower or any Restricted Subsidiary in a Similar Business (other than an Investment in an Unrestricted Subsidiary) in an aggregate amount, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $116,250,000 and (y) 56.25% of Consolidated EBITDA of the Group Parties; provided, however, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) Investments by the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $128,750,000 and (y) 62.5% of Consolidated EBITDA of the Group Parties; provided, however, that if any Investment pursuant to this clause (12) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (12) for so long as such Person continues to be a Restricted Subsidiary;

(13) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 6.18(b) (except transactions described in clause (2), (3), (4), (8), (9), (13) or (14) of such Section 6.18(b));

(14) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Borrower or any direct or indirect parent of the Borrower, as applicable; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05 or be available to Incur Contribution Indebtedness;

(15) Investments consisting of the leasing, licensing, sublicensing or contribution of intellectual property in the ordinary course of business or pursuant to joint marketing arrangements with other Persons;

(16) Investments consisting of purchases or acquisitions of inventory, supplies, materials and equipment or purchases, acquisitions, licenses, sublicenses or leases or subleases of intellectual property, or other rights or assets, in each case in the ordinary course of business;

(17) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness;

(18) Investments of a Restricted Subsidiary acquired after the Closing Date or of an entity merged into or amalgamated or consolidated with a Restricted Subsidiary in a transaction that is not prohibited by Section 7.03 after the Closing Date to the extent that such Investments were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

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

(20) guarantees of Indebtedness permitted to be Incurred under Section 7.01 and obligations relating to such Indebtedness and guarantees (other than guarantees of Indebtedness) in the ordinary course of business;

(21) advances, loans or extensions of trade credit in the ordinary course of business by the Borrower or any of the Restricted Subsidiaries;

(22) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

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

(24) intercompany current liabilities owed to or from Unrestricted Subsidiaries or joint ventures Incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Subsidiaries;

(25) Investments in joint ventures of the Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (25) that are at the time outstanding, not to exceed the greater

of (x) $93,750,000 and (y) 43.75% of Consolidated EBITDA of the Group Parties; provided that the Investments permitted pursuant to this clause may be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to clause (c) of the first paragraph of Section 7.05;

(26) Investments made in connection with the Transactions and any Transition Arrangements;

(27) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

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

(29) Investments resulting from pledges and deposits that are Permitted Liens;

(30) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of the Borrower or any Subsidiary of the Borrower in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of the Borrower, so long as no cash is actually advanced by the Borrower or any Restricted Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(31) guarantees of operating leases or Non-Finance Lease Obligations (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case, entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(32) Investments consisting of the redemption, purchase, repurchase or retirement of any Equity Interests permitted by Section 7.05 ;

(33) Investments made in connection with tax planning activities or any Permitted Reorganization or Permitted IPO Reorganization; provided that, after giving effect to any such reorganization and related activities, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case, as determined by the Borrower in good faith);

(34) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted;

(35) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business;

(36) Investments made pursuant to receivables factoring arrangements entered into in the ordinary course of business;

(37) Investments so long as after giving effect to any such Investment on a Pro Forma Basis, the Consolidated Total Net Leverage Ratio shall not exceed the greater of (x) 5.25 to 1.00 or (y) the Consolidated Total Net Leverage Ratio immediately prior to the consummation of such Investment; and

(38) Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell or put/call arrangements between the joint venture parties set forth in the joint venture agreements and similar binding arrangements.

"Permitted Joint Venture" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which the Borrower or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"Permitted IPO Reorganization" means any transactions or actions taken in connection with and reasonably related to consummating an initial public offering of Holdings or any direct or indirect parent thereof, so long as, after giving effect thereto, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case as determined by the Borrower in good faith).

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

(1) Liens Incurred in connection with workers' compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's, landlords', materialmen's, repairman's, construction contractors', mechanics' or other like Liens, in each case for sums not yet overdue by more than 30 days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings) or with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect as determined in good faith by the management of the Borrower;

(3) Liens for taxes, assessments or other governmental charges or levies (i) which are not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse for such tax, assessment, charge, levy or claim is to such property or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(4) Liens Incurred or deposits made in favor of the issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers' acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 7.01(a) or (d) and obligations secured ratably thereunder; provided that (x) in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (d) of Section 7.01, such Lien extends only to the assets and/or Capital Stock the purchase, acquisition, lease, installation, construction, repair, replacement or improvement of which is financed thereby (or that secures the obligations converted from a "synthetic lease" to on-balance sheet Indebtedness) and any replacements, additions and accessions thereto and any income or profits thereof and customary security deposits related thereto (provided that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates) and (y) in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (a) of Section 7.01, any such Indebtedness that is secured by a Lien on the Collateral shall be subject to a Market Intercreditor Agreement, as applicable;

(7) Liens existing on the Closing Date and, in the case of Liens securing Indebtedness in an aggregate principal amount in excess of $16,000,000, listed on Schedule 7.02 and any modifications, replacements, renewals or extensions thereof and, without duplication, any refinancing (or successive refinancings thereof) of any Indebtedness secured thereby (including any cash collateral backstopping existing letters of credit or similar instruments); provided that such modified, replacement, renewal or extension Lien, and any such Lien securing any such refinancing, 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 (B) proceeds and products thereof; provided further that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates;

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided further that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided further that for purposes of this clause (8), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower, and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by the Borrower at the time of such merger, amalgamation or consolidation;

(9) Liens on assets at the time the Borrower or any Restricted Subsidiary acquired the assets including any acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or such Restricted Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided further that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided further that for purposes of this clause (9), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or any Restricted Subsidiary, a Person other than the Borrower or Restricted Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower or such Restricted Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person (and the Equity Interests thereof) shall be deemed acquired by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(10) Liens securing Indebtedness or other obligations of the Borrower or a Subsidiary Guarantor owing to any Loan Party permitted to be Incurred in accordance with Section 7.01;

(11) Liens securing Swap Contracts Incurred in accordance with Section 7.01;

(12) Liens 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 entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases, Non-Finance Lease Obligations or consignments;

(15) Liens in favor of the Borrower or any Subsidiary Guarantor;

(16) (i) Liens on accounts receivable and related assets of the type specified in the definition of "Receivables Financing" Incurred in connection with a Qualified Receivables Financing, (ii) Liens securing Indebtedness or other obligations

of any Receivables Subsidiary and (iii) Liens on accounts receivable and related assets Incurred pursuant to factoring arrangements entered into in the ordinary course of business;

(17) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of intellectual property, software and other technology licenses;

(20) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 8.01(f), (g) or (h) and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure Cash Management Services and other "bank products" (including those described in Sections 7.01(j) and (w));

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (7), (8), (9) or (11), or succeeding clauses (24), (25), (50) or (51) of this definition or this clause (23); provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured the original Lien (*plus* improvements on such property, replacements of such property, additions and accessions thereto, after-acquired property and the proceeds and the products of the foregoing and customary security deposits in respect thereof and, in the case of multiple financings of equipment (or assets affixed or appurtenant thereto and additions and accessions) provided by any lender, other equipment (or assets affixed or appurtenant thereto and additions and accessions) financed by such lender or as otherwise permitted in any other exception hereunder, (y) any amounts Incurred under this clause (23) as a refinancing indebtedness of clause (25) of this definition hereunder shall reduce the amount available under such clause (25) and (z) any such Indebtedness that is secured by Liens on the Collateral shall be subject to a Market Intercreditor Agreement if the Indebtedness that is so refinanced, refunded, extended, renewed or replaced was subject to a Market Intercreditor Agreement;

(24) Liens securing Indebtedness permitted to be Incurred under the first paragraph of Section 7.01 and that is permitted to be secured; provided that any such Indebtedness that is secured by a Lien on the Collateral shall be subject to a Market Intercreditor Agreement;

(25) other Liens securing obligations the principal amount of which does not exceed the greater of (x) $156,250,000 and (y) 75.0% of Consolidated EBITDA of the Group Parties at any one time outstanding (after giving effect to clause (23) above as applicable); provided that any such obligations constituting Indebtedness may, at the option of the Borrower, be subject to a Market Intercreditor Agreement;

(26) Liens on the Equity Interests or assets of a joint venture to secure Indebtedness of such joint venture;

(27) Liens on equipment of the Borrower or any Guarantor granted in the ordinary course of business to the Borrower's or such Guarantor's client at which such equipment is located;

(28) Liens securing Indebtedness permitted under Section 7.01(b) so long as all such Liens on the Term Loan Priority Collateral rank junior in priority to the Liens on the Term Loan Priority Collateral securing the Obligations (it being understood that such Liens on the ABL Priority Collateral may rank senior in priority to the Liens on the ABL Priority Collateral securing the Obligations) pursuant to the ABL Intercreditor Agreement or another Market Intercreditor Agreement; provided that, at the option of the Borrower, such Liens may rank pari passu with the Liens on the Collateral securing the First Lien Obligations in the event that the ABL Credit Agreement is refinanced or replaced with a cash flow revolving credit facility;

(29) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 7.05 (to the extent applicable) to be a prepayment of such Indebtedness;

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

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other Persons not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations Incurred in the ordinary course of business of the Borrower and its Restricted Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any Restricted Subsidiary in the ordinary course of business;

(33) (i) Liens on Equity Interests of any joint venture securing capital contributions to, or obligations of, such Persons and (ii) customary rights of first refusal, put and call arrangements, and tag, drag and similar rights in joint venture agreements;

(34) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(35) Liens on vehicles or equipment of the Borrower or any Restricted Subsidiary granted in the ordinary course of business;

(36) Liens on assets of Non-Loan Parties and the Equity Interests issued by Non-Loan Parties, securing Indebtedness or other obligations of such Person and any other Non-Loan Party;

(37) Liens disclosed by the title insurance policies delivered on or subsequent to the Closing Date for any Mortgaged Property and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); provided that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(38) Liens arising solely by virtue of any statutory or common law provision or customary business provision relating to banker's liens, rights of set-off or similar rights;

(39) (a) Liens solely on any cash earnest money deposits made by the Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment and (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment;

(40) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(41) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(42) 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 and not for speculative purposes;

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

(44) restrictive covenants affecting the use to which real property may be put so long as such restrictions do not, in the aggregate, materially interfere with the ordinary conduct of the business of Holdings and its Restricted Subsidiaries, taken as a whole;

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

(46) zoning by-laws and other land use restrictions, including, without limitation, site plan agreements, development agreements and contract zoning agreements;

(47) Liens on property constituting Collateral securing obligations issued or Incurred under (i) any Refinancing Notes and the Refinancing Notes Indentures related thereto, (ii) any Permitted Debt Exchange Notes, (iii) any Specified Refinancing Debt and (iv) any New Incremental Notes and the New Incremental Notes Indentures related thereto and, in each case, any Permitted Refinancings thereof (or successive Permitted Refinancings thereof); provided that any such Indebtedness secured by liens on the Collateral shall be subject to a Market Intercreditor Agreement;

(48) Liens on (x) cash proceeds of Indebtedness (and on the related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is Incurred in compliance with Section 7.01 and (y) on cash proceeds held in Escrow securing obligations in respect of Excluded Indebtedness;

(49) Liens on assets not constituting Collateral securing Indebtedness with an aggregate principal amount not in excess of the greater of (x) $65,000,000 and (y) 31.25% of Consolidated EBITDA of the Group Parties at any one time outstanding;

(50) Liens securing Indebtedness permitted under Section 7.01(jj) so long as all such Liens rank *pari passu* in priority to the Liens securing the First Lien Obligations or *pari passu* or junior in priority to the Liens securing the Obligations, in each case, pursuant to a Term Loan Intercreditor Agreement; and

(51) Liens securing Indebtedness permitted under Section 7.01(r) or (ii); provided that, in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (r), (dd) or (ii) of Section 7.01, at the option of the Borrower, any such Indebtedness secured by liens on the Collateral shall be subject to a Market Intercreditor Agreement.

For purposes of determining compliance with this definition, a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category).

"Permitted Parent" means (a) any direct or indirect parent of Holdings so long as a Permitted Holder pursuant to clauses (a), (b), (c) or (d) of the definition thereof holds 50.0% or more of the Voting Stock of such direct or indirect parent of Holdings, and (b) any Public Company (or Wholly Owned Subsidiary of such Public Company) to the extent and until such time as any Person or group (other than a Permitted Holder under clauses (a), (b), (c) or (d) of the definition thereof) is deemed to be or become a beneficial owner of Voting Stock of such Public Company representing more than 50.0% of the total voting power of the Voting Stock of such Public Company.

"Permitted Refinancing" means, with respect to any Person, any modification, refinancing, refunding, renewal, replacement, exchange or extension of any Indebtedness of such Person; provided that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount equal to accrued and unpaid interest and any premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred (including original issue discount and upfront fees), in connection with such modification, refinancing, refunding, renewal, replacement, exchange or extension and by an amount equal to any existing commitments unutilized thereunder; (b) except with respect to any Permitted ABL Debt, Senior Lien Debt or Permitted First Lien Debt (or any Permitted Refinancing thereof), and excluding any Permitted Earlier Maturity Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended; (c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on terms, taken as a whole, as favorable in all material respects to the Lenders (including, if applicable, as to Collateral) as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Administrative Agent; (d) except with respect to any Permitted ABL Debt or Permitted First Lien Debt (or any Permitted Refinancing thereof), if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, refinancing, refunding, renewal, replacement, exchange or extension is unsecured or is secured by a Permitted Lien other than under clause (6) or (47) of the definition thereof, or (ii) secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is secured to the same extent, including with respect to any subordination provisions and subject to a Market Intercreditor Agreement; and (e) such modification, refinancing, refunding, renewal, replacement, exchange or extension is Incurred by a Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged).

"Permitted Reorganization" means reorganizations and other activities related to tax planning and reorganization, so long as, after giving effect thereto, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired (in each case as determined by the Borrower in good faith).

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

"Plan" means any "employee benefit plan" (other than a Multiemployer Plan) within the meaning of Section 3(3) of ERISA that is maintained or is contributed to by a Loan Party or any ERISA Affiliate and is subject to Title IV of ERISA or the minimum funding standards under Section 412 of the Code or Section 302 of ERISA.

"Platform" has the meaning specified in Section 6.02.

"Pledged Debt" means "Pledged Debt" as defined in the Security Agreement.

"Pledged Interests" means "Pledged Interests" as defined in the Security Agreement.

"Pounds Sterling" and "£" means freely transferable lawful money of the United Kingdom (expressed in Pounds Sterling).

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

"Premium Prepayment Event" has the meaning specified in Section 2.05(a)(iii).

"Prepayment Amount" has the meaning specified in Section 2.05(c).

"Prepayment-Based Incremental Facility" has the meaning specified in Section 2.14(a).

"Prepayment Date" has the meaning specified in Section 2.05(c).

"Primary Disqualified Institution" has the meaning specified in the definition of "Disqualified Institution."

"Prime Lending Rate" means the rate of interest per annum determined by Royal Bank of Canada from time to time as its prime commercial lending rate for United States Dollar loans in the United States for such day. The Prime Lending Rate is not necessarily the lowest rate that Royal Bank of Canada is charging any corporate customer.

"Pro Forma Basis", "Pro Forma Compliance" and "Pro Forma Effect" mean, without duplication of any amounts referenced in the definitions of "Pro Forma Cost Savings" and "Pro Forma Revenue Synergies", with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the calculation of Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income and Consolidated Net Tangible Assets of any Person and its Restricted Subsidiaries, as of any date, that pro forma effect will be given to any Specified Transaction that has occurred during the Test Period being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or, subject to Section 1.10, subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Restricted Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Restricted Subsidiary of the subject Person after the commencement of the Reference Period), (i) for purposes of determining Consolidated EBITDA and Consolidated Cash Interest Expense, as if each such event occurred on the first day of the Reference Period and (ii) for purposes of determining Consolidated Funded First Lien Indebtedness, Consolidated Funded Secured Indebtedness, Consolidated Funded Indebtedness and Consolidated Net Tangible Assets, as if each such event occurred on the last day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable pro forma cost savings, operating expense reductions, strategic initiatives, operating improvements or purchasing improvements (including, in each case, in connection with the entry into any material contract or arrangement), acquisition synergies and other cost savings, improvements or synergies, in each case, determined by the Borrower in good faith to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 24 months after the last day of the applicable Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in calculating Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for the Reference Period; provided, further, that the amount of any increase in Consolidated EBITDA for any Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of this definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Closing Date), when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to clause (s) of the definition of Consolidated EBITDA and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Cost Savings pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) added back under clause (k) of the definition of Consolidated EBITDA for such Test Period, shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)).

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contracts applicable to such Indebtedness);

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by the Borrower to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility or a Qualified Receivables Financing computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any pro forma calculation may include, without limitation, (1) adjustments calculated in accordance with Regulation S-X under the Securities Act, (2) adjustments calculated to give effect to any Pro Forma Cost Savings or and Pro Forma Revenue Synergies and (3) all adjustments included on Schedule 1.01(a) attached hereto, to the extent such adjustments, without duplication, continue to be applicable to the Reference Period; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings" or "Pro Forma Revenue Synergies", as applicable.

"Pro Forma Cost Savings" means, for any period, without duplication of any amounts added in calculating Consolidated EBITDA pursuant to the definitions of "Pro Forma Basis" and "Pro Forma Revenue Synergies", an amount equal to the amount of "run rate" cost savings, operating expense reductions, acquisition synergies and other cost savings, improvements or synergies that are related to (A) the Transactions or (B) any merger or other business combination, acquisition, Investment (including the commencement of activities constituting a business), disposition or other sale of assets (including the termination or discontinuance of activities or operations constituting a business) or other Specified Transaction, or related to any restructuring initiative, cost savings initiative, operational initiative or other initiative or improvement (including, for the avoidance of doubt, any such actions or transactions that have occurred prior to the Closing Date) and, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Borrower (or any successor thereto) or any Restricted Subsidiary, net of the amount of actual benefits realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that (x) such cost savings, operating expense reductions and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower (or any successor thereto) or any direct or indirect parent of the Borrower) and are reasonably anticipated to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 24 months after the last day of the applicable period (or, with respect to the Transactions, within 24 months after the Closing Date or which have been identified to the Administrative Agent (including in any management presentation or confidential information memorandum) prior to the Closing Date (including in respect of any action taken on or prior to the Closing Date)) and (y) no cost savings, operating expense reductions and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for such period.

"Pro Forma Revenue Synergies" means, for any period, without duplication of any amounts referenced in the definitions of "Pro Forma Basis" and "Pro Forma Cost Savings", an amount equal to "run rate" increase to Consolidated EBITDA of new contracts and projects, increased pricing in, or other modifications to, existing contracts and projects, increased volume in existing projects and customer contracts, reduced pricing in supplier arrangements, and other contract and project initiatives and, in each case, that are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower (or any successor thereto) or any direct or indirect parent of the Borrower) and are reasonably anticipated to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 24 months after the last day of the applicable period, net of the amount of actual benefits realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions (calculated on a pro forma basis as though such items had been realized on the first day of such period).

"Pro Rata Share" means, with respect to each Lender and any Facility or all the Facilities or any Tranche or all the Tranches (as the case may be) at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place, and subject to adjustment as provided in Section 2.17), the numerator of which is the amount of the Commitments of such Lender under the applicable Facility or the Facilities or Tranche or Tranches (and, in the case of any Term Loan Tranche after the applicable borrowing date and without duplication, the outstanding principal amount of Term Loans under such Tranche, of such Lender, at such time) at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or the Facilities or Tranche or Tranches at such time (and, in the case of any Term Loan Tranche and without duplication, the outstanding principal amount of Term Loans under such Tranche, at such time); provided that if the commitment of each Lender to make Loans has been terminated pursuant to Section 8.02, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as applicable.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

"Public Company Costs" means, as to any Person, costs associated with, or in anticipation of, preparation for, or compliance with, the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, costs relating to compliance with the provisions of the Securities Act and the Exchange Act (or similar regulations applicable in other listing jurisdictions), as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, preparation for, or compliance with the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees.

"Public Lender" has the meaning specified in Section 6.02.

"Purchase" has the meaning specified in the definition of "Dutch Auction".

"Purchase Agreement" has the meaning specified in the Preliminary Statements of this Agreement.

"Purchase Agreement Representations" means the representations made by or with respect to the Target Business and its Subsidiaries in the Purchase Agreement as are material to the interests of the Lenders, but only to the extent that the Borrower or any of its Affiliates has the right (taking into account any cure provisions) to terminate the obligations of the Borrower or any of its Affiliates under the Purchase Agreement or to decline to consummate the Acquisition without liability under the Purchase Agreement as a result of a breach of such representations.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning specified in Section 10.24.

"Qualified Holding Company Indebtedness" means Indebtedness of Holdings (A) that is not subject to any Guarantee by any Subsidiary of Holdings (other than a Subsidiary that is not the Borrower or any of its Subsidiaries and that is formed solely for purposes of acting as a co-obligor with respect to such Qualified Holding Company Indebtedness), (B) that has no scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirements of clause (C) below), (C) that has mandatory prepayment, repurchase or redemption, covenant, default and remedy provisions customary for senior notes (or no more restrictive than is customary) of an issuer that is the parent of a borrower under senior secured credit facilities, and in any event, with respect to covenant, default and remedy provisions, no more restrictive (taken as a whole) than those set forth in this Agreement (other than provisions customary for senior notes of a holding company, including (x) customary assets sale, change of

control provisions and customary acceleration rights after an event of default and (y) customary "AHYDO" payments) and (D) if such Indebtedness is secured, it shall only be secured by assets of any Parent Holding Company (other than Holdings) and any Subsidiary of Holdings that is not prohibited from guaranteeing such Indebtedness as provided in clause (A) of this definition; provided that Holdings shall have reasonably determined in good faith that such terms and conditions satisfy the foregoing requirement.

"Qualified IPO" means any transaction or series of related transactions (including any merger with a special purpose acquisition company or a Subsidiary thereof) after which the common Capital Stock of Holdings or any Parent Holding Company constitutes publicly traded Capital Stock on any U.S. securities exchange or over-the-counter market or any analogous exchange in any jurisdiction.

"Qualified Receivables Financing" means any Receivables Financing of a Receivables Subsidiary that meets the following conditions:

(1) the Board of Directors of the Borrower, Holdings or any Parent Holding Company shall have determined in good faith that such Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and its Restricted Subsidiaries,

(2) all sales/transfers of accounts receivable and related assets by the Borrower or any Restricted Subsidiary to the Receivables Subsidiary are made at Fair Market Value (as determined in good faith by the Borrower), and

(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms at the time the receivables financing is first introduced (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Financing.

"Qualified Reporting Subsidiary" has the meaning specified in Section 6.01.

"Qualifying Bids" has the meaning specified in the definition of "Dutch Auction."

"Ratio-Based Incremental Facility" has the meaning specified in the Section 2.14(a).

"RBC" has the meaning specified in the introductory paragraph to this Agreement.

"Receivables Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, contribute, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Swap Contracts entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"Receivables Repurchase Obligation" means any obligation of a seller of receivables in a Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Subsidiary" means a Wholly Owned Restricted Subsidiary (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Borrower in which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower makes an Investment and to which the Borrower or any Restricted Subsidiary of the Borrower or a direct or indirect parent of the Borrower transfers accounts receivable and related assets) which engages in no activities other than in connection with the financing of accounts receivable of the Borrower and its Subsidiaries or a direct or indirect parent of the Borrower, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or any Parent Holding Company (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Borrower or any Restricted Subsidiary of the Borrower (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Restricted Subsidiary of the Borrower in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any Restricted Subsidiary of the Borrower, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(2) with which neither the Borrower nor any Restricted Subsidiary of the Borrower has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of Holdings, and

(3) to which neither the Borrower nor any Restricted Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

"Recipient" means the Administrative Agent, the Collateral Agent or any Lender, as applicable.

"Reference Period" has the meaning specified in the definition of "Pro Forma Basis."

"Refinanced Second Lien Indebtedness" means any Specified Refinancing Debt or Refinancing Notes that refunds, refinances, replaces, redeems, repurchases, retires or defeases any Initial Term Loans or New Term Loans or any other Refinanced Second Lien Indebtedness.

"Refinancing" has the meaning specified in the definition of "Transactions".

"Refinancing Amendment" means an amendment to this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and the Lenders providing Specified Refinancing Debt, effecting the Incurrence of such Specified Refinancing Debt in accordance with Section 2.18.

"Refinancing Indebtedness" has the meaning specified in Section 7.01(n).

"Refinancing Notes" means one or more series of senior unsecured notes, senior subordinated unsecured notes, subordinated unsecured notes or senior secured notes secured by the Collateral on a *pari passu* basis with the Liens securing the Obligations (without regard to the control of remedies) or senior secured notes secured by the Collateral on a "junior" basis to the Liens securing the Obligations, in each case issued in respect of a refinancing of outstanding Indebtedness of the Borrower under any one or more Term Loan Tranches; provided that (a) except with respect to Permitted Earlier Maturity Debt, such Refinancing Notes shall not mature prior to the Latest Maturity Date of the Term Loan Tranche being refinanced; (b) such Refinancing Notes shall not be Incurred or Guaranteed by any Subsidiary of the Borrower that is not a Loan Party; (c) if secured, such Refinancing Notes shall not be secured by assets of a Loan Party or its Subsidiaries that do not constitute Collateral; (d) the Net Cash Proceeds of such Refinancing Notes shall be applied, substantially concurrently with the Incurrence thereof, to the prepayment of outstanding Term Loans under the applicable Term Loan Tranche being so refinanced and the payment of fees, expenses and premiums, if any, payable in connection therewith and (e) except as otherwise provided herein or such amount is otherwise permitted under Section 7.01, such Refinancing Notes shall be in an original aggregate principal amount not greater than the aggregate principal amount or the committed amount of the Term Loan Tranche being refinanced (plus any Incremental Amounts Incurred in connection therewith).

"Refinancing Notes Indentures" means, collectively, the indentures or other similar agreements pursuant to which any Refinancing Notes are issued, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

"Refunding Capital Stock" has the meaning specified in Section 7.05.

"Register" has the meaning specified in Section 10.07(c).

"Regulated Bank" means an (x) 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 FRB under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction or (y) any Affiliate of a Person set forth in clause (x) above to the extent that (1) all of the Equity Interests of such Affiliate is directly or indirectly owned by either (I) such Person set forth in clause (x) above or (II) a parent entity that also owns, directly or indirectly, all of the Equity Interests of such Person set forth in clause (x) and (2) such Affiliate is a securities broker or dealer registered with the SEC under Section 15 of the Exchange Act.

"Regulation S-X" means Regulation S-X under the Securities Act.

"Reinvestment Period" has the meaning specified in Section 7.04(3).

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

"Related Parties" means, with respect to any Person, such Person's Affiliates and the partners, members, directors, managers, officers, employees, agents, attorneys-in-fact, trustees and advisors of such Person and of such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"Relevant Transaction" has the meaning specified in Section 2.05(b)(ii).

"Replaceable Lender" has the meaning specified in Section 3.08(a).

"Replacement Assets" means (1) substantially all the assets of a Person primarily engaged in a Similar Business or (2) a majority of the Voting Stock of any Person primarily engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

"Reply Amount" has the meaning specified in the definition of "Dutch Auction."

"Reply Discount" has the meaning specified in the definition of "Dutch Auction."

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

"Required Lenders" means, as of any date of determination, Lenders having more than 50% of the sum of the (a) Total Outstandings and (b) aggregate unused Term Commitments; provided that the unused Term Commitments of, and the portion of the Total Outstandings held or deemed held by (x) any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders and (y) any Affiliate Lenders (other than Debt Fund Affiliates) shall be deemed to have voted in the same proportion as Lenders that are not Affiliate Lenders vote on such matter.

"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, representative, director, manager, president, vice president, executive vice president, chief financial officer, treasurer or assistant treasurer, secretary or assistant secretary, an authorized signatory, an attorney-in-fact (to the extent empowered by the board of directors/managers of any Loan Party), or other similar officer of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

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

"Restricted Payment" has the meaning specified in Section 7.05.

"Restricted Subsidiary" means any Subsidiary of the Borrower that is not an Unrestricted Subsidiary.

"Retired Capital Stock" has the meaning specified in Section 7.05.

"Return Bid" has the meaning specified in the definition of "Dutch Auction."

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by the Borrower or a Restricted Subsidiary whereby the Borrower or a Restricted Subsidiary transfers such property to a Person and the Borrower or such Restricted Subsidiary leases it from such Person, other than leases between the Borrower and a Restricted Subsidiary or between Restricted Subsidiaries.

"Sanctioned Country" means any country or territory that is the subject of comprehensive sanctions administered by OFAC that broadly prohibit dealings or transactions in, with or involving such country or territory.

"S&P" means S&P Global Ratings and any successor thereto.

"Screen Rate" means the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over administration of that rate) for the relevant currency and Interest Period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or any replacement Reuters page which displays that rate). If such page or service ceases to be available, the Administrative Agent may specify another page or service, displaying the relevant rate after consultation with the Borrower; provided that, in the event such rate does not appear on a page of the Reuters screen, on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion. If, as to any currency, no Screen Rate shall be available for a particular Interest Period but Screen Rates shall be available for maturities both longer and shorter than such Interest Period, then the Screen Rate for such Interest Period shall be the Interpolated Rate. Notwithstanding the foregoing, if the Screen Rate for use in determining the rate of interest applicable to any Initial Term Loans, determined as provided above, would otherwise be less than 0.75%, then the Screen Rate for use in determining the rate of interest applicable to any Initial Term Loans shall be deemed to be 0.75%.

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

"Secured Cash Management Agreement" means any Cash Management Agreement that is entered into by and between any Group Party and any Cash Management Bank, except for any such Cash Management Agreement designated by the Borrower in writing to the Administrative Agent and the relevant Cash Management Bank or Hedge Bank, as applicable, as an "unsecured cash management agreement" as of the Closing Date or, if later, on or about the time of entering into such Cash Management Agreement; provided, however, that no Cash Management Agreement that is treated as a "Secured Cash Management Agreement" under the ABL Loan Documents or the First Lien Loan Documents shall be a Secured Cash Management Agreement hereunder, and if a Secured Cash Management Agreement qualifies as such under the Loan Documents and one or both of the ABL Loan Documents and the First Lien Loan Documents unless specified in writing by the Borrower to the Administrative Agent, such Cash Management Agreement shall be a Secured Cash Management Agreement only under the under the First Lien Credit Agreement for so long as the First Lien Credit Agreement is outstanding and thereafter, only under this Agreement.

"Secured Hedge Agreement" means any Swap Contract permitted under Article VII that is entered into by and between any Group Party and any Hedge Bank, except for any such Swap Contract designated by the Borrower and the applicable Hedge Bank in writing to the Administrative Agent as an "unsecured hedge agreement" as of the Closing Date or, if later, as of the time of entering into such Swap Contract; provided, however, that no Swap Contract that is treated as a "Secured Hedge Agreement" under the ABL Loan Documents or the First Lien Loan Documents shall be a Secured Hedge Agreement hereunder, and if a Secured Hedge Agreement qualifies as such under the Loan Documents and one or both of the ABL Loan Documents and the First Lien Loan Documents unless specified in writing by the Borrower to the Administrative Agent, such Secured Hedge Agreement shall be a Secured Hedge Agreement only under the First Lien Credit Agreement for so long as the First Lien Credit Agreement is outstanding and thereafter, only under this Agreement.

"Secured Obligations" has the meaning specified in the Security Agreement.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, the Hedge Banks to the extent they are party to one or more Secured Hedge Agreements, the Cash Management Banks to the extent they are party to one or more Secured Cash Management Agreements and each co-agent or subagent appointed by the Administrative Agent or the Collateral Agent from time to time pursuant to Article IX.

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

"Security Agreement" means, the Second Lien Security Agreement, dated as of the date hereof, executed by the Collateral Agent and the Loan Parties party thereto, substantially in the form of Exhibit F, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 6.12, 6.14 or 6.16.

"Security Agreement Supplement" has the meaning specified in the Security Agreement.

"Seller" has the meaning specified in the Preliminary Statements of this Agreement.

"Seller Notes" means any promissory note or notes issued by the Borrower or a Restricted Subsidiary of the Borrower in respect of any acquisition permitted hereunder as consideration in connection with such acquisition, but that is not in the nature of an earn-out obligation or similar deferred or contingent obligation.

"Senior Lien Debt" means Indebtedness that is secured by Liens on the Collateral that are senior in priority to the Liens on the Collateral securing the Obligations.

"Significant Subsidiary" means any "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Closing Date.

"Similar Business" means any business engaged or proposed to be engaged in by Holdings and its Subsidiaries on the Closing Date and any business or other activities that are similar, ancillary, complementary, incidental or related thereto, or an extension, development or expansion of, the businesses in which Holdings and its Subsidiaries are engaged.

"SOFR" shall mean a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time).

"SOFR-Based Rate" means SOFR or Term SOFR.

"Solvent" means, with respect to any Person on any date of determination, that on such date, such Person and its Subsidiaries, when taken as a whole on a consolidated basis, (a) have property with a fair value greater than the total amount of their debts and liabilities, contingent, subordinated or otherwise, (b) have assets with present fair salable value not less than the amount that will be required to pay their liability on their debts as they become absolute and matured, (c) will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as they become absolute and matured and (d) are not engaged in business or a transaction, and are not about to engage in business or a transaction, for which they have unreasonably small capital. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability or, if a different methodology is prescribed by applicable Laws, as prescribed by such Laws.

"SPC" has the meaning specified in Section 10.07(g).

"Specified Event of Default" means an Event of Default under Section 8.01(a), (f) (with respect to the Borrower) or (g) (with respect to the Borrower).

"Specified Indebtedness" has the meaning specified in Section 10.01.

"Specified Refinancing Agent" has the meaning specified in Section 2.18(a).

"Specified Refinancing Debt" has the meaning specified in Section 2.18(a).

"Specified Refinancing Term Commitment" has the meaning specified in Section 2.18(a).

"Specified Refinancing Term Loans" means Specified Refinancing Debt constituting term loans.

"Specified Refinancing Term Loan Facility" means a facility in respect of Specified Refinancing Term Loans.

"Specified Representations" means the representations and warranties made solely by Holdings, the Borrower and the Subsidiary Guarantors in Sections 5.01(a) and (b)(ii), 5.02(a), 5.04, 5.13, 5.17, 5.18 (subject to the last paragraph of Section 4.01), 5.19 and 5.20 (in each case, after giving effect to the Transactions, and in the case of the representations and warranties made pursuant to Sections 5.19 and 5.20, to be limited to the use of proceeds not violating the Laws referenced therein).

"Specified Transaction" means any Incurrence or repayment of Indebtedness (excluding Indebtedness Incurred under any revolving credit facility or line of credit) or Investment that results in a Person becoming a Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or as an Unrestricted Subsidiary, any acquisition or any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business, division or substantially all of the assets of another Person or any Disposition of a business unit, line of business or division of the Borrower or any of the Restricted Subsidiaries, in each case whether by merger, consolidation, amalgamation or otherwise or any material restructuring of the Borrower or implementation of any initiative not in the ordinary course of business or any other transaction or event that by the terms of this Agreement requires Pro Forma Compliance with a test or covenant hereunder or requires such test or covenant to be calculated on a Pro Forma Basis or giving Pro Forma Effect to any such transaction or event.

"Sponsor" means American Industrial Partners Capital Fund VI, L.P., and any of its Affiliates and funds, partnerships or co-investment vehicles managed, advised or controlled by any of them or any of their respective Affiliates (but excluding any operating portfolio companies of the foregoing).

"Spot Rate" for a currency means the rate determined by the Administrative Agent to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date one Business Day prior to the date as of which the foreign exchange computation is made; provided that the Administrative Agent may obtain such spot rate from another financial institution designated by the Administrative Agent if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

"Standard Securitization Undertakings" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurodollar Rate, for Eurodollar funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurodollar Rate Loans shall be deemed to constitute Eurodollar funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Stock Certificates" has the meaning specified in Section 4.01.

"Subject Lien" has the meaning specified in Section 7.02.

"Subordinated Indebtedness" means (a) with respect to the Borrower, any third-party Indebtedness of the Borrower which is by its terms contractually subordinated in right of payment to the Obligations, and (b) with respect to any Guarantor, any third-party Indebtedness of such Guarantor which is by its terms contractually subordinated in right of payment to its Guarantee of the Obligations.

"Subsidiary" means, with respect to any Person other than those covered by clause (y) below, (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (2) any partnership, joint venture, limited liability company or similar entity of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

"Subsidiary Guarantor" means, collectively, all Guarantors other than Holdings.

"Subsidiary Guaranty" means, collectively, each Subsidiary Guaranty made by the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-2, together with each other guaranty and guaranty supplement delivered pursuant to Sections 6.12 or 6.16.

"Subsidiary Redesignation" has the meaning specified in the definition of "Unrestricted Subsidiary."

"Supplemental Agent" has the meaning specified in Section 9.14(a).

"Supported QFC" has the meaning specified 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, including any obligations or liabilities under any such 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).

"Target Business" has the meaning specified in the Preliminary Statements of this Agreement.

"Target Business Material Adverse Effect" has the meaning assigned to the term "Business Material Adverse Effect" in the Purchase Agreement.

"Target Historical Financial Statements" means (x) the audited balance sheet and the corresponding audited statement of income of the Target Business for the period ended December 31, 2020 and (y) the unaudited balance sheet and statement of income for the period ended June 30, 2021.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Borrowing" means a borrowing of the same Type of Term Loan of a single Tranche from all the Lenders having Term Commitments or Term Loans of the respective Tranche on a given date (or resulting from a conversion or conversions on such date) having in the case of Eurodollar Rate Loans, the same Interest Period.

"Term Commitment" means, as to each Term Lender, (i) its Initial Term Commitment, (ii) its Term Commitment Increase, (iii) its New Term Commitment or (iv) its Specified Refinancing Term Commitment. The amount of each Lender's Initial Term Commitment is as set forth on Schedule 2.01 and the amount of each Lender's other Term Commitments shall be as set forth in the Assignment and Assumption, or in the amendment or agreement relating to the respective Term Commitment Increase, New Term Commitment or Specified Refinancing Term Commitment pursuant to which such Lender shall have assumed its Term Commitment, as the case may be, as such amounts may be adjusted from time to time in accordance with this Agreement.

"Term Commitment Increase" has the meaning specified in Section 2.14(a).

"Term Facility" means a facility in respect of any Term Loan Tranche, as the context may require.

"Term Lender" means (a) at any time on or prior to the Closing Date, any Lender that has an Initial Term Commitment at such time and (b) at any time after the Closing Date, any Lender that holds Term Loans and/or Term Commitments at such time.

"Term Loan" means an advance made by any Term Lender under any Term Facility.

"Term Loan Intercreditor Agreement" means the First Lien/Second Lien Intercreditor Agreement substantially in the form of Exhibit L among the Administrative Agent and the First Lien Administrative Agent, with such modifications thereto as the Administrative Agent may reasonably agree. On the Closing Date, the Administrative Agent will enter into the Term Loan Intercreditor Agreement with the First Lien Administrative Agent and the other parties thereto.

"Term Loan Priority Collateral" has the meaning assigned to the term "Fixed Asset Collateral" in the ABL Intercreditor Agreement.

"Term Loan Tranche" means the respective facility and commitments utilized in making Term Loans hereunder, with there being one Tranche on the Closing Date, i.e. Initial Term Loans and Initial Term Commitments. Additional Term Loan Tranches may be added after the Closing Date, i.e., New Term Loans, Specified Refinancing Term Loans, New Term Commitments and Specified Refinancing Term Commitments.

"Term SOFR" means the forward-looking term rate for any period that is approximately (as determined by the Administrative Agent) as long as any of the Interest Period options set forth in the definition of "Interest Period" and that is based on SOFR and that has been selected or recommended by the Relevant Governmental Body, in each case as published on an information service as selected by the Administrative Agent in consultation with the Borrower.

"Term SOFR Notice" means a notification by the Administrative Agent to the Lenders of the occurrence of a Term SOFR Transition Event.

"Term SOFR Transition Event" means the determination by the Administrative Agent and the Borrower that (a) Term SOFR has been recommended for use by the Relevant Governmental Body, and (b) the administration of Term SOFR is administratively feasible for the Administrative Agent.

"Termination Conditions" means the satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the termination of the Aggregate Commitments.

"Test Period" means, on any date of determination, with respect to the Group Parties on a consolidated basis, (x) for purposes of determining the applicable percentage of Excess Cash Flow for purposes of Section 2.05(b) and the Applicable Rate, the four (4) consecutive fiscal quarters of the Group Parties most recently then ended and for which financial statements have been delivered pursuant to Section 6.01(a) or (b) and (y) for all other purposes in this Agreement, the four (4) consecutive fiscal quarters of the Group Parties most recently then ended in respect of which financial statements are internally available (as determined in good faith by the Borrower) and delivered to the Administrative Agent for further distribution to each Lender.

"Threshold Amount" means the greater of (i) $52,500,000 and (ii) 25.0% of Consolidated EBITDA of the Group Parties.

"Total Outstandings" means the aggregate Outstanding Amount of all Loans.

"Tranche" means any Term Loan Tranche.

"Transactions" means the transactions contemplated pursuant to the Purchase Agreement (including the Acquisition), together with each of the following transactions consummated or to be consummated in connection therewith:

(a) the Borrower obtaining the Initial Term Loan Facility and the First Lien Term Facility;

(b) the Borrower, the ABL Representative and the requisite lenders under the ABL Facility entering into an amendment to the ABL Credit Agreement;

(c) (i) the direct or indirect cash equity investment in the Borrower (or a parent company thereof) made by the Sponsor, certain limited partners thereof or other investors (the "Investors") along with any additional co-investors arranged by or designated by

the Investors, in an amount not less than $60.0 million (the "Investor Equity Contribution") and (ii) the issuance by the direct or indirect parent of the Borrower of additional equity which may include any perpetual preferred equity investment (clauses (i) and (ii), collectively, the "Equity Contribution");

(d) the repayment in full and of outstanding principal, accrued and unpaid interest, fees, and other amounts (other than contingent indemnification obligations for which no claim has been asserted and that by their terms survive the termination of the Existing Term Loan Credit Agreement) under the Existing Term Loan Credit Agreement (and, in connection therewith, any security interests and guarantees in connection therewith shall be terminated and/or released) (the "Refinancing"); and

(e) the payment of all fees, premiums, costs and expenses (including original issue discount and upfront fees) incurred in connection with the transactions described in the foregoing provisions of this definition (the "Transaction Costs").

"Transaction Costs" has the meaning specified in the definition of "Transactions."

"Transition Arrangements" means, collectively, any Transition Services Agreement, the IP Assignment Agreement (as defined in the Purchase Agreement), the IP Cross-License Agreement (as defined in the Purchase Agreement), each Sublease Agreement (as defined in the Purchase Agreement), the TDP License Agreement (as defined in the Purchase Agreement), in each case, to be entered into on or prior to (or in connection with) the Closing Date, as amended, restated, amended and restated, modified, supplemented or replaced from time to time in a manner not materially adverse to the interest of the Borrower and its Restricted Subsidiaries from time to time.

"Transition Services Agreement" means any Transition Services Agreement (as defined in the Purchase Agreement), as amended, restated, amended and restated, modified, supplemented or replaced from time to time in a manner not materially adverse to the interest of the Borrower and its Restricted Subsidiaries from time to time.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

"UCC Filing Collateral" has the meaning specified in Section 4.01.

"UK 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.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" means in relation to a Lender or its direct or indirect parent company the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Advances" means, with respect to the Administrative Agent, the aggregate amount, if any (a) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Section 2.12(b) and (b) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender.

"Unfunded Pension Liability" means the excess of a Plan's benefit liabilities under Section 4001(a) of ERISA over the current value of such Plan's assets, determined in accordance with assumptions used for funding the Plan pursuant to Section 412 of the Code for the applicable plan year.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"United Kingdom" means the United Kingdom of Great Britain and Northern Ireland.

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

"Unpaid Amount" has the meaning specified in Section 7.05.

"Unrestricted Cash Amount" means, as of any date of determination, the amount of (a) cash and Cash Equivalents of Holdings and its Restricted Subsidiaries (whether or not held in an account pledged to the Administrative Agent) to the extent not required to be designated as restricted on the consolidated balance sheet of Holdings and its Restricted Subsidiaries in accordance with GAAP and (b) cash and Cash Equivalents restricted in favor of the Facilities (which may also include cash and Cash Equivalents securing other Indebtedness secured by a Lien on the Collateral), the First Lien Term Facility or the ABL Facility.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Borrower that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Borrower, Holdings or any Parent Holding Company in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Borrower may designate (or subsequently re-designate) any Subsidiary of the Borrower (including any existing Subsidiary and any newly acquired or newly formed Subsidiary of the Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, the Borrower or any other Subsidiary of the Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have any Indebtedness pursuant to which the lender has recourse to any of the assets of Holdings or any of its Restricted Subsidiaries; provided, further, however, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then the Investment arising from such designation would be permitted under Section 7.05.

The Borrower may designate any Unrestricted Subsidiary to be a Restricted Subsidiary (a "Subsidiary Redesignation"). Any Indebtedness of such Subsidiary and any Liens encumbering its assets at the time of such designation shall be deemed newly Incurred or established, as applicable, at such time.

Any such designation by the Borrower shall be evidenced to the Administrative Agent by promptly delivering to the Administrative Agent an officer's certificate certifying that such designation complied with the foregoing provisions.

For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Borrower and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Investments in such Unrestricted Subsidiary in an amount determined as set forth in the last sentence of the definition of "Investments".

Notwithstanding the foregoing, the Borrower shall not be permitted to designate any subsidiary that holds Material Intellectual Property or Contracts as an Unrestricted Subsidiary and neither the Borrower nor any Restricted Subsidiary shall be permitted to contribute, sell, transfer or otherwise dispose of any Material Intellectual Property or Contracts to an Unrestricted Subsidiary.

"U.S. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Obligor" means Holdings, the Borrower and any Guarantor which is a Domestic Subsidiary.

"U.S. Special Resolution Regimes" has the meaning specified in Section 10.24.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 3.01(g)(ii)(B)(c).

"Vertex Holdings" has the meaning specified in the Preliminary Statements of this Agreement.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years (and/or portion thereof) obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of such Indebtedness or redemption or similar payment, in respect of such Disqualified Stock or Preferred Stock, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that for purposes of determining the Weighted Average Life to Maturity of any Indebtedness (the "Applicable Indebtedness"), the effects of any amortization or prepayments made on such Applicable Indebtedness prior to the date of such determination will be disregarded.

"Wholly Owned Restricted Subsidiary" means any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"Wholly Owned Subsidiary" of any Person means a direct or indirect Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

"Withholding Agent" means any Loan Party, the Administrative Agent and any other applicable withholding agent.

"Working Capital" means, with respect to the Borrower and the Restricted Subsidiaries on a consolidated basis, Consolidated Current Assets minus Consolidated Current Liabilities.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) 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) References in this Agreement to an Exhibit, Schedule, Article, Section, clause or subclause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or subclause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) 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.

(f) Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns.

(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) In measuring compliance with this Agreement with respect to any (x) Investment or acquisition (whether by merger, consolidation or other business combination or acquisition of Capital Stock or otherwise) and (y) Restricted Payment, repayment, repurchase or refinancing of Indebtedness with respect to which an irrevocable notice of Restricted Payment or repayment (or similar irrevocable notice), which may be conditional, has been delivered, in each case for purposes of determining:

(1) whether any Indebtedness (including Acquired Indebtedness) that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is permitted to be Incurred in compliance with Section 2.14, Section 2.15 or Section 7.01;

(2) whether any Lien being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness or to secure any such Indebtedness is permitted to be Incurred in accordance with Section 7.02 or the definition of "Permitted Liens";

(3) whether any other transaction undertaken or proposed to be undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness complies with the covenants or agreements contained in this Agreement;

(4) whether any representation or warranty set forth herein is true or correct;

(5) whether a Default or Event of Default (or any type of Default or Event of Default) shall have occurred and be continuing; and

(6) any calculation of the ratios or baskets, including Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and Pro Forma Revenue Synergies, and whether a Default or Event of Default exists in connection with the foregoing,

at the option of the Borrower, the date that the letter of intent or definitive agreement for such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is entered into or notice, which may be conditional, of such Restricted Payment or repayment, repurchase or refinancing of Indebtedness is given to the holders of such Indebtedness (the "Transaction Agreement Date") may be used as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA" (provided that, notwithstanding the Borrower's election to use the Transaction Agreement Date under this Section 1.02(i), the Borrower may elect (in its discretion) to re-determine one or more of clauses (1) through (6) above at (x) the time of any delivery of financial statements prior to the consummation of such transaction or (y) the time of the consummation of such transaction). For the avoidance of doubt, if the Borrower elects to use the Transaction Agreement Date as the applicable date of determination in accordance with the foregoing, (a) any fluctuation or change in the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and/or Pro Forma Revenue Synergies of the Borrower from the Transaction Agreement Date to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness, will not be taken into account for purposes of determining whether any Indebtedness or Lien that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, or in connection with compliance by the Borrower or any of the Restricted Subsidiaries with any other provision of the Loan Documents or any other transaction undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, is permitted to be Incurred, (b) until such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness is consummated or such definitive agreements are terminated (or conditions in any conditional notice can no longer be met), such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and all transactions proposed to be undertaken in connection therewith

(including the Incurrence of Indebtedness and Liens and the intended use of proceeds thereof) and at the election of the Borrower, other acquisitions or similar investments for which a letter of intent or definitive agreements have been executed will be given pro forma effect when determining compliance of other transactions (including the Incurrence of Indebtedness and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness) that are consummated after the Transaction Agreement Date and on or prior to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness and any such transactions (including any Incurrence of Indebtedness and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements are entered and outstanding thereafter for purposes of calculating any baskets or ratios under the Loan Documents after the date of such agreement and before the consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and (c) no Default or Event of Default shall occur solely based on any fluctuation or change in the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and/or Pro Forma Revenue Synergies of the Borrower from the Transaction Agreement Date to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness.

(j) As used herein, the term "Consolidated EBITDA" is deemed to refer to Consolidated EBITDA of the Group Parties for the Test Period most recently then ended.

Section 1.03 Accounting Term.

(a) 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, as in effect from time to time.

(b) If at any time any change in GAAP or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed); provided that, until so amended, such ratio, basket, requirement or other provision shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein.

(c) Notwithstanding anything to the contrary contained herein, all such financial statements shall be prepared, and all financial covenants contained herein or in any other Loan Document shall be calculated, in each case, without giving effect to any election under FASB ASC 825 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

(d) Notwithstanding anything to the contrary contained herein, unless the Borrower has irrevocably elected pursuant to a certificate executed by an Responsible Officer of the Borrower and delivered to the Administrative Agent that this clause (d) shall no longer apply with respect to an applicable Test Period and each Test Period thereafter on or prior to the delivery of financial statements for such Test Period pursuant to Section 6.01, the determination of whether a lease is a Capital Lease or a Non-Finance Lease, shall, in each case, be determined without giving effect to ASC 842 (Leases), except that financial statements delivered pursuant to Section 6.01 may be prepared in accordance with GAAP (including giving effect to ASC 842 (Leases)) as in effect at the time of such delivery).

Section 1.04 Rounding. Any financial ratios required to be maintained by the Borrower, or 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 and Laws. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by any Loan Document and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight savings or standard, as applicable).

Section 1.07 Timing of Payment or Performance. 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 specifically provided in Section 2.12 or as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day.

Section 1.08 Currency Equivalents Generally.

(a) Any amount specified in this Agreement (other than in Articles II, IX and X or as set forth in clause (b) of this Section 1.08) or any of the other Loan Documents to be in Dollars shall also include Dollar Equivalent of such amount in any currency other than Dollars. The Administrative Agent shall determine the Spot Rate as of relevant date of determination to be used for calculating Dollar Equivalent amounts. Such Spot Rate shall become effective as of such relevant date of determination and shall be the Spot Rate employed in converting any amounts between the Dollars any currency other than Dollars until the next relevant date of determination occurs. Except for purposes of financial statements delivered by Loan Parties hereunder or calculating financial ratios hereunder or except as otherwise provided herein, the applicable amount of any currency (other than Dollars) for purposes of the Loan Documents shall be such Dollar Equivalent amount as determined by the Administrative Agent in accordance with this Agreement.; provided that if any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio and the Consolidated Interest Coverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio and the Consolidated Interest Coverage Ratio, at the Exchange Rate as of the date of calculation, and will, in the case of Indebtedness, Consolidated Funded First Lien Indebtedness, Consolidated Funded Indebtedness and Consolidated Funded Secured Indebtedness, be the weighted average exchange rates used for determining Consolidated EBITDA for the relevant period; provided that if any Group Party has entered into any currency Swap Contracts in respect of any borrowings, the currency and amount of such borrowings shall be determined by first taking into account the effects of that currency Swap Contract.

(c) 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 the rates in the definition of "Daily Simple SOFR", "Eurodollar Rate", "SOFR", "Term SOFR" or with respect to any comparable or successor rate thereto.

Section 1.09 LIBOR Replacement.

(a) On March 5, 2021 the Financial Conduct Authority ("FCA"), the regulatory supervisor of LIBOR's administrator ("IBA"), announced in a public statement the future cessation or loss of representativeness of overnight/Spot Next, 1-month, 3-month, 6-month and 12- month LIBOR tenor settings. On the date that is the earlier of (the "Benchmark Transition Date") (i) the date that all Available Tenors of LIBOR have either permanently or indefinitely ceased to be provided by IBA or have been announced by the FCA pursuant to public statement or publication of information to be no longer representative and (ii) the Early Opt-in Effective Date, if the then-current Benchmark is LIBOR, the Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any setting of such Benchmark on such day and all subsequent settings without any amendment to, or further action or consent of any other party to this Agreement or any other Loan Document. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly or quarterly basis as determined by the Borrower from time to time prior to the commencement of the applicable interest payment period. Notwithstanding anything to the contrary herein, if another alternate benchmark rate that is a then prevailing or evolving market convention for determining a rate of interest for similar U.S. dollar credit facilities is available prior to, on or after the Benchmark Transition Date that does not constitute Daily Simple SOFR or Term SOFR, then the Administrative Agent and the Borrower may amend this Agreement to incorporate such alternate benchmark rate as the "Benchmark Rate" (including giving effect to any spread adjustment to such Benchmark Rate that is consistent with the prevailing market convention for similar U.S. dollar credit facilities) and make Benchmark Replacement Conforming Changes in connection therewith.

(b) Upon the occurrence of a Benchmark Transition Event, the Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until the Borrower's receipt of notice from the Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During the period referenced in the foregoing sentence, the component of Base Rate based upon the Benchmark will not be used in any determination of Base Rate.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document and subject to the proviso below in this paragraph, if a Term SOFR Transition Event and its related Benchmark Replacement Date have occurred, then, at the election of the Borrower at any time thereafter, the Term SOFR Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder or under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document; provided that the foregoing under this clause (iii) shall not be effective unless the Administrative Agent has delivered a Term SOFR Notice to the Lenders (it being understood that upon the occurrence of a Term SOFR Transition Event, upon such mutual election of the Borrower and the Administrative Agent, the Administrative Agent shall deliver a Term SOFR Notice to the Lenders).

(d) In connection with the implementation and administration of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement 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 Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(e) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by the Administrative Agent or the Borrower pursuant to this Section 1.09, 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, 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, except, in each case, as expressly required pursuant to this Section 1.09.

(f) At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR or LIBOR), then the Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for such Benchmark (including Benchmark Replacement) settings and (ii) the Administrative Agent may reinstate any such previously removed tenor for such Benchmark (including Benchmark Replacement) settings.

Section 1.10 Pro Forma Calculations. Notwithstanding anything to the contrary herein (subject to Section 1.02(i)), the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, the Consolidated Total Net Leverage Ratio the Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income and Consolidated Net Tangible Assets shall be calculated (including for purposes of Sections 2.14 and 2.15) on a Pro Forma Basis with respect to each Specified Transaction occurring during the applicable Test Period to which such calculation relates, and/or subsequent to the end of the applicable Test Period but not later than the date of such calculation; provided that notwithstanding the foregoing, when calculating the Consolidated First Lien Net Leverage Ratio for purposes of determining the Applicable Rate or the applicable percentage of Excess Cash Flow for purposes of Section 2.05(b), any Specified Transaction and any related adjustment contemplated in the definition of Pro Forma Basis (and corresponding provisions of the definition of "Consolidated EBITDA") that occurred subsequent to the end of the applicable Test Period shall not be given Pro Forma Effect. With respect to any pro forma calculations to be made in connection with any acquisition or investment in respect of which financial statements for the relevant target are not available for the same Test Period for which internal financial statements of the Borrower are available, the Borrower shall determine such pro forma calculations on the basis of the available financial statements (even if for differing periods) or such other basis as determined on a commercially reasonable basis by the Borrower.

Section 1.11 Calculation of Baskets.

(a) If any of the baskets set forth in this Agreement are exceeded solely as a result of fluctuations to Consolidated EBITDA or Consolidated Net Tangible Assets for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under this Agreement, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

(b) Notwithstanding anything to the contrary in this Agreement, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a Basket or other provision of this Agreement (any such Basket or other provision, a "Fixed Basket") that does not require compliance with a financial ratio or test (including, without limitation, Pro Forma Compliance with any Consolidated First Lien Net Leverage Ratio test, Consolidated Secured Net Leverage Ratio test, Consolidated Total Net Leverage Ratio test or any Consolidated Interest Coverage Ratio test) (any such ratio or test, a "Financial Incurrence Test") (any such amounts, including, for the avoidance of doubt, (i) Designated Funding Commitments and amounts drawn under the ABL Facility, (ii) any grower component based on Consolidated EBITDA or Consolidated Net Tangible Assets and (iii) New Loan Commitments, New Incremental Notes and Incremental Equivalent Debt incurred pursuant to the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility, the "Fixed Amounts"), in each case substantially concurrently with (or as part of a single transaction or a series of related transactions with) any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with any Financial Incurrence Test (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that such Fixed Amounts (or any other amounts incurred under a Fixed Basket) (but giving full Pro Forma Effect to the use of proceeds of all such amounts and concurrent related transactions) shall be disregarded in the calculation of any Financial Incurrence Test applicable to Incurrence-Based Amounts that is substantially concurrent (or part of a single transaction or a series of related transactions); provided that, notwithstanding anything to the contrary in this Agreement, any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that is expressly limited by a fixed-dollar limitation (including any grower component based on a percentage of Consolidated EBITDA or Consolidated Net Tangible Assets) and that includes, as a condition to incurring amounts or entering into or consummating transactions, in reliance on such provision limited by a fixed-dollar limitation, a requirement of compliance with a Financial Incurrence Test (including, without limitation, incurring amounts or entering into or consummating transactions under clause (4) of the first paragraph of Section 7.05) shall constitute a "Fixed Amount" hereunder. If any Lien, Investment, Indebtedness, Restricted Payment or Affiliate Transaction or other transaction, action, judgment or amount incurred under any provision in this Agreement or any other Loan Document (or any portion of the foregoing) previously divided and classified (or re-divided and re-classified) as set forth below under any Fixed Amount, could subsequently be re-divided and re-classified as an Incurrence-Based Amount, such re-division and re-classification shall be deemed to occur automatically, in each case, unless otherwise elected by the Borrower.

(c) For purposes of determining compliance with any Section 2.14, Section 2.15 or any of the covenants set forth in Article VI or Article VII at any time (whether at the time of incurrence or thereafter), if any Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction (or any portion of the foregoing) meets the criteria of one, or more than one, of the clauses of the provision permitting (including by way of exemption) such Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction, as the case may be or any portion thereof, the Borrower (i) shall in its sole discretion determine under which clause (or sub-clause) or clauses (or sub-clauses) such Lien, Investment, Indebtedness, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate transaction (or, in each case, any portion thereof), as the case may be, is classified and (ii) shall be permitted, in its sole discretion, to make any subsequent redetermination and/or to divide, classify or reclassify under which clause or clauses such Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction, as the case may be, is permitted from time to time as it may determine and without notice to the Administrative Agent or any Lender (including to re-classify utilization of any Fixed Amounts as being incurred under any Incurrence-Based Amounts or other Fixed Amounts or utilization of any Incurrence-Based Amounts as being incurred under any Fixed Amount or other Incurrence-Based Amounts); provided that (i) any amount incurred under a Fixed Amount which may later be reclassified as incurred under an Incurrence-Based Amount shall automatically be reclassified as incurred under the applicable Incurrence-Based Amount, unless otherwise elected by the Borrower, (ii) all Indebtedness under this Agreement Incurred on the Closing Date shall be deemed to have been Incurred pursuant to Section 7.01(a) and the Borrower shall not be permitted to reclassify all or any portion of Indebtedness Incurred on the Closing Date pursuant to Section 7.01(a), and (iii) all Indebtedness under the ABL Credit Agreement will be deemed to have been Incurred pursuant to Section 7.01(b) and all Indebtedness under the First Lien Credit Agreement Incurred on the Closing Date will be deemed to have been Incurred pursuant to Section 7.01(jj) and the Borrower shall not be permitted to reclassify all or any portion of such Indebtedness.

(d) If any Lien, Investment, Indebtedness, Disqualified Stock or Preferred Stock, Asset Sale (or other disposition or other sale or transfer of assets), Restricted Payment, Affiliate Transaction, or other transaction or action is incurred, issued or consummated in reliance on a Basket measured by reference to a percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, and any such Lien, Investment, Indebtedness, Disqualified Stock or preferred Capital Stock, disposition or other sale or transfer of assets, Restricted Payment, Affiliate transaction, Contractual Requirement, prepayment or redemption of Indebtedness or other transaction or action would subsequently exceed the applicable percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, under such Basket if calculated based on the Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, on a later date (including the date of any refinancing), such percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, will be deemed not to be exceeded; provided that, in the case of refinancing any Indebtedness, Disqualified Stock or Preferred Stock (and any related Lien) in reliance on this clause (c), the principal amount of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed the aggregate outstanding principal amount, accreted value or liquidation preference of the refinanced Indebtedness, Disqualified Stock or Preferred Stock, plus any Incremental Amounts Incurred in connection with the refinancing of such Indebtedness, Disqualified Stock or Preferred Stock and the incurrence or issuance of such refinancing Indebtedness, Disqualified Stock or Preferred Stock.

(e) With respect to any Designated Funding Commitment (to the extent loans funded under such Designated Funding Commitment would constitute Indebtedness, or Capital Stock issued pursuant to such Designated Funding Commitment would constitute Disqualified Stock or Preferred Stock, in each case, that is subject to Section 7.01), except for purposes of the Secured Net Leverage Ratio under Section 2.05(b), the incurrence or issuance of such Indebtedness (and any Lien in connection therewith), Disqualified Stock or Preferred Stock, as applicable, by Borrower or any Restricted Subsidiary provided for under such Designated Funding Commitment shall be deemed to occur (on a Pro Forma Basis after giving effect to the incurrence or issuance of the entire committed amount thereof (but without netting any cash proceeds thereof)) on the date of designation of such commitment as a Designated Funding Commitment (and any such unfunded commitment constituting a Designated Funding Commitment under this Agreement shall be deemed outstanding for purposes of incurring or issuing any other Indebtedness, Disqualified Stock or Preferred Stock or Lien under this Agreement, in each case, at all times such designated commitments remain outstanding) and, from and after such designation, so long as such incurrence or issuance is permitted under this Agreement on the date of such designation, Borrower and/or its applicable Restricted Subsidiaries may incur or issue such Indebtedness (including any borrowing, re-borrowing and issuance of letters of credit thereunder)) (and any Lien in connection therewith), Disqualified Stock or Preferred Stock up to the committed amount thereof so designated under such Designated Funding Commitment without further compliance with, or determination of availability under, any Financial Incurrence Test, Incurrence-Based Amount, Fixed Amount, Fixed Basket or other Basket under this Agreement; *provided* that, for the avoidance of doubt, (i) the Borrower may revoke any such designation as a Designated Funding Commitment in accordance with the definition thereof at any time and from time to time and (ii) if any such Designated Funding Commitment is drawn, such Indebtedness shall be deemed to be outstanding for purposes of testing each applicable Financial Incurrence Test.

(f) Notwithstanding anything to the contrary set forth herein, for the avoidance of doubt and without duplication of any applicable Basket set forth herein, the Loan Documents shall be deemed to permit (x) the Transactions and (y) any Transition Arrangements (or any other transition or shared services agreements and arrangements in connection with the Acquisition or otherwise contemplated under the Purchase Agreement that, in each case, are not materially more adverse to the interest of the Borrower and its Restricted Subsidiaries than the Transition Arrangements entered into on or prior to the Closing Date).

Section 1.12 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.

ARTICLE II.
The Commitments and Borrowings

Section 2.01 The Loans.

(a) The Initial Term Borrowing. Subject to the terms and conditions set forth herein, each Term Lender with an Initial Term Commitment severally agrees to make a single loan denominated in Dollars (the "Initial Term Loans") to the Borrower on the Closing Date in an amount equal to such Term Lender's Initial Term Commitment. The Initial Term Borrowing shall consist of Initial Term Loans made simultaneously by the Term Lenders in accordance with their respective Initial Term Commitments. Amounts borrowed under this Section 2.01(a) and subsequently repaid or prepaid may not be reborrowed (it being understood, however, that prepayments will be taken

into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14). Initial Term Loans may be Base Rate Loans or Eurodollar Rate Loans as further provided herein.

(b) [Reserved].

(c) After the Closing Date, subject to and upon the terms and conditions set forth herein, each Lender with a Term Commitment (other than an Initial Term Commitment) with respect to any Tranche of Term Loans (other than Initial Term Loans) severally agrees to make a Term Loan denominated in Dollars under such Tranche to the Borrower in an amount not to exceed such Term Lender's Term Commitment under such Tranche on the date of Incurrence thereof, which Term Loans under such Tranche shall be Incurred pursuant to a single drawing on the date set forth for such Incurrence. Such Term Loans may be Base Rate Loans or Eurodollar Rate Loans as further provided herein. Once repaid, Term Loans Incurred hereunder may not be reborrowed (it being understood, however, that prepayments will be taken into account for purposes of any Prepayment-Based Incremental Facility to the extent provided by Section 2.14).

Section 2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Term Borrowing, each conversion of a Tranche of Term Loans from one Type to the other, and each continuation of Eurodollar Rate Loans, shall be made upon irrevocable notice by the Borrower to the Administrative Agent. Each such notice must be in writing and must be received by the Administrative Agent not later than (i) 2:00 p.m. (New York City time) three (3) Business Days prior to the requested date of any Borrowing of, conversion of Base Rate Loans to, or continuation of, Eurodollar Rate Loans (or in the case of any such Borrowing to be made on the Closing Date or any Borrowing pursuant to Section 2.14 or Section 2.18, one Business Day prior to the date of such Borrowing), and (ii) 1:00 p.m. (New York City time) one (1) Business Day prior to the requested date of any Term Borrowing of Base Rate Loans or of any conversion of Eurodollar Rate Loans to Base Rate Loans. Each notice pursuant to this Section 2.02(a) shall be delivered to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower.

Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be (i) in a principal amount of $1,000,000, or (ii) a whole multiple of $500,000 in excess thereof. Each Borrowing of, or conversion to, Base Rate Loans shall be (i) in a principal amount of $500,000, or (ii) a whole multiple of $250,000 in excess thereof.

(b) Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Term Borrowing, a conversion of a Tranche of Term Loans from one Type to the other, or a continuation of Eurodollar Rate 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, (iv) the Type of Loans to be borrowed or to which existing Tranche of Term Loans are to be converted and (v) if applicable, the duration of the Interest Period with respect thereto. If, with respect to any Eurodollar Rate Loans, the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Tranche of Term Loans shall be made as, or converted to, Eurodollar Rate Loans with an Interest Period of 1 month. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(c) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each applicable Lender of the amount of its ratable share of the applicable Tranche of Term Loans, and if no timely notice of a conversion or continuation of Eurodollar Rate Loans is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Eurodollar Rate Loans with an Interest Period of one month as described in Section 2.02(a). In the case of a Term Borrowing, each Appropriate Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 3:00 p.m. (New York City time), on the Business Day specified in the applicable Committed Loan Notice. Each Lender may, at its option, make any Loan available to the Borrower by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement. Upon satisfaction of the applicable conditions set forth

in Article IV, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(d) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan unless the Borrower pays the amount due under Section 3.06 in connection therewith. During the existence of an Event of Default, at the election of the Administrative Agent or the Required Lenders, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans.

(e) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate. The determination of the Eurodollar Rate by the Administrative Agent shall be conclusive in the absence of manifest error.

(f) After giving effect to all Term Borrowings, all conversions of Term Loans from one Type to the other, and all continuations of Term Loans of the same Type, there shall not be more than ten (10) Interest Periods in effect; provided that after the establishment of any new Tranche of Loans, the number of Interest Periods otherwise permitted by this Section 2.02(f) shall increase by three (3) Interest Periods for each applicable Tranche so established.

(g) The failure of any Lender to make the 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 Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing, which for the avoidance of doubt does not limit such Lender's obligations under Section 2.17.

Section 2.03 [Reserved].

Section 2.04 [Reserved].

Section 2.05 Prepayments.

(a) Optional. (i) The Borrower may, upon notice by the Borrower to the Administrative Agent substantially in the form of Exhibit J, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty except as set forth in Section 2.05(a)(iii) below; provided that (1) such notice must be received by the Administrative Agent not later than 12:00 p.m. (New York City time) (A) three (3) Business Days prior to any date of prepayment of Eurodollar Rate Loan and (B) on the date of prepayment of Base Rate Loans (or, in each case, such shorter period as the Administrative Agent shall agree); (2) any prepayment of Eurodollar Rate Loans shall be (x) in a principal amount of $1,000,000, or (y) a whole multiple of $500,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be (x) in a principal amount of $500,000, or (y) a whole multiple of $250,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment, the Tranche of Loans to be prepaid, the Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans (except that if the class of Loans to be prepaid includes both Base Rate Loans and Eurodollar Rate Loans, absent direction by the Borrower, the applicable prepayment shall be applied first to Base Rate Loans to the full extent thereof before application to Eurodollar Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06). The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's ratable share of the relevant Facility). If such notice is given by the Borrower, subject to clause (ii) below, 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 Eurodollar Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 2.05(a)(iii) and Section 3.06. Subject to Section 2.17, each prepayment of outstanding Term Loan Tranches pursuant to this Section 2.05(a) shall be applied to the Term Loan Tranche or Term Loan Tranches designated on such notice on a pro rata basis within such Term Loan Tranche.

(ii) Notwithstanding anything to the contrary contained in this Agreement, any notice of prepayment under Section 2.05(a)(i) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or delayed by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied or delayed.

(iii) If the Borrower (A) makes a voluntary prepayment of any Initial Term Loans pursuant to Section 2.05(a), (B) makes a repayment of any Initial Term Loans pursuant to Section 2.05(b)(iii) or (C) effects any amendment with respect to the Initial Term Loans which results in the replacement of a Term Lender holding Initial Term Loans pursuant to Section 3.08 (each event in clauses (A) through (C), a "Premium Prepayment Event"), the Lenders holding such Initial Term Loans so prepaid shall be entitled to a premium equal to (x) 2.00% of the aggregate principal amount of the Initial Term Loans subject to such Premium Prepayment Event if such Premium Prepayment Event occurs prior to the first anniversary of the Closing Date, (y) 1.00 of the aggregate principal amount of the Initial Term Loans subject to such Premium Prepayment Event if such Premium Prepayment Event occurs on or after the first anniversary of the Closing Date but prior to the second anniversary of the Closing Date and (z) 0.00% on or after the second anniversary of the Closing Date.

(b) Mandatory. (i) Subject to the last paragraph of this Section 2.05(b), for any Excess Cash Flow Period, within ten (10) Business Days after financial statements have been delivered pursuant to Section 6.01(a) and the related Compliance Certificate has been delivered pursuant to Section 6.02(b) (or, if later, the date on which such financial statements and such Compliance Certificate are required to be delivered), the Borrower shall prepay an aggregate principal amount of Term Loans in an amount equal to (A) 50% (as may be adjusted pursuant to the proviso below) of Excess Cash Flow for such Excess Cash Flow Period, minus (B) at the option of the Borrower, the aggregate amount (other than any amount applied to reduce the prepayment required under this clause (b) in respect of any prior year) and except to the extent such prepayment, repurchase, prepayment, expenditure or Restricted Payment is funded with the proceeds of long-term Indebtedness (other than revolving loans) of the sum of (1) the aggregate amount of all voluntary prepayments and repurchases (including prepayments at a discount to par and open market purchases, with credit given for the actual amount of the cash payment) made by the Borrower or any of its Restricted Subsidiaries (or committed to be made) of (t) First Lien Term Loans, (u) Initial Term Loans, (v) New Term Loans, (w) Refinanced Second Lien Indebtedness, (x) the "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, (y) other Indebtedness that is secured by the Collateral on a *pari passu* or senior basis with Liens securing the Obligations and (z) any refinancing, replacement or extension of any of the foregoing (in each case of prepayments of a revolving facility or "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, to the extent accompanied by a corresponding permanent commitment reduction), (2) [reserved], (3) the aggregate amount of all capital expenditures and Investments made (or committed to be made subject to reversal of such deduction if any such committed amount is not actually expended within a twelve-month period after commitment thereof) in cash, and (4) Restricted Payments (other than non-cash Restricted Payments and Restricted Payments made pursuant to clause (3) of the second paragraph under Section 7.05), in each case, made (or committed to be made) during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the last day of the relevant Excess Cash Flow Period, or, at the option of the Borrower, on the date on which the relevant Excess Cash Flow prepayment is required to be made (such amounts in clauses (1) through (4), "ECF Deductions") and such ECF Deductions may be applied to reduce payments under this Section 2.05(b)(i) in respect of subsequent Excess Cash Flow Periods to the extent the amount of such ECF Deductions exceeds the amount of payments required under this Section 2.05(b)(i) in respect of the current Excess Cash Flow Period; provided that such percentage in respect of any Excess Cash Flow Period shall be reduced to 25% or 0% if the Consolidated Secured Net Leverage Ratio as of the last day of the fiscal year to which such Excess Cash Flow Period relates (but giving Pro Forma Effect to any payment under this Section 2.05 made after the last day of the year to which such Excess Cash Flow Period relates but prior to the date on which the relevant Excess Cash Flow prepayment is or would be required to be made) was equal to or less than 5.25 to 1.00 or 4.75 to 1.00, respectively; provided further that no prepayment shall be required with respect to any Excess Cash Flow Period to the extent Excess Cash Flow for such period is equal to or less than (the "ECF Threshold") the greater of $26,250,000 and 12.5% of Consolidated EBITDA of the Group Parties (and only amounts in excess of the ECF Threshold shall be applied to the payment thereof). Notwithstanding anything to the contrary in the foregoing, the Borrower may elect to use a portion of such amount of payments otherwise required under this Section 2.05(b)(i) in respect of any such Excess Cash Flow Period to prepay or repurchase any other Indebtedness that is secured by the Collateral, in each case in an amount not to exceed the product of (1) the amount of payments otherwise required under this Section 2.05(b)(i) in respect of such Excess Cash Flow Period and (2) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Section 1.08) and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Article I).

(ii) Subject to the last paragraph of this Section 2.05(b), if any Asset Sale of Collateral pursuant to the General Asset Sale Basket or Casualty Event (or series of such related Asset Sales or Casualty Events) (other than with respect to ABL Priority Collateral) results in the receipt by the Loan Parties of aggregate Net Cash Proceeds in excess of the greater of (x) $31,250,000 and (y) 14.5% of Consolidated EBITDA of the Group Parties (whether in a single transaction or a series of related transactions) (the "Per Transaction Prepayment Trigger") and in excess of the greater of (x) $68,750,000 and (y) 31.25% of Consolidated EBITDA of the Group Parties in any fiscal year (the "Per Fiscal Year Prepayment Trigger" and, together with the Per Transaction Prepayment Trigger, collectively, the

"Asset Sale and Casualty Event Prepayment Trigger") (a "Relevant Transaction"), then, except to the extent the Borrower reinvests all or a portion of such Net Cash Proceeds in accordance with Section 7.04, the Borrower shall prepay, subject to Section 2.05(b)(viii), an aggregate principal amount of Term Loans in an amount equal to 100% (such percentage, as it may be reduced as described below, the "Net Cash Proceeds Percentage") of the Net Cash Proceeds received from such Relevant Transaction in excess of the Prepayment Trigger within 15 Business Days of receipt thereof (or within 15 Business Days after the later of the date the Prepayment Trigger referred to above is first exceeded, the date the relevant Net Cash Proceeds are received or the last day of the applicable reinvestment period in accordance with Section 7.04) by the relevant Loan Party (provided that only the amount of Net Cash Proceeds in excess of the Prepayment Trigger, after giving effect to any reinvestment of such Net Cash Proceeds pursuant to the reinvestment right set forth in Section 7.04, shall be subject to prepayment pursuant to this Section 2.05(b)(ii)); provided that

(X) the Borrower may elect to use a portion of the Net Cash Proceeds received from such Relevant Transaction to prepay or repurchase any other Indebtedness that is secured by the Collateral, to the extent not deducted in the calculation of Net Cash Proceeds, in each case in an amount not to exceed the product of (1) the amount of such Net Cash Proceeds and (2) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Section 1.08) and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined in accordance with Article I)

(Y) the Net Cash Proceeds Percentage (A) shall be reduced to 50.0% if the Consolidated Secured Net Leverage Ratio (on a Pro Forma Basis after giving effect to such Asset Sale or Casualty Event, as applicable, and the use of proceeds thereof (including the repayment of any Indebtedness)) is equal to or less than 5.25 to 1.00 but greater than 4.75 to 1.00 as of the most recently ended Test Period and (B) shall be reduced to 0.00% if the Consolidated Secured Net Leverage Ratio (on a Pro Forma Basis after giving effect to such Asset Sale or Casualty Event, as applicable, and the use of proceeds thereof) is equal to or less than 4.75 to 1.00 as of the most recently ended Test Period) (provided that (x) in each case, such Consolidated Secured Net Leverage Ratio shall be determined, at the Borrower's option, at the time of such Asset Sale or Casualty Event, at the time of entry into a definitive agreement with respect thereto or at the time of application of the Net Cash Proceeds therefrom and (y) any prospective prepayment may, at the Borrower's option, be tested at any time during the Reinvestment Period, and shall apply to amounts subject to the reinvestment rights set forth Section 7.04);

(iii) Upon the Incurrence or issuance by the Borrower or any Restricted Subsidiary of any Refinancing Notes, any Specified Refinancing Term Loans (other than Refinancing Notes or any Specified Refinancing Term Loans which refinance all of the Initial Term Loans then outstanding under this Agreement) or, subject to the last paragraph of this Section 2.05(b), any Indebtedness not expressly permitted to be Incurred or issued pursuant to Section 7.01, the Borrower shall prepay an aggregate principal amount of Term Loan Tranches in an amount equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Borrower or such Restricted Subsidiary.

(iv) [Reserved].

(v) [Reserved].

(vi) Subject to Section 2.17, each prepayment of Term Loans pursuant to this Section 2.05(b) shall be applied to each Term Loan Tranche on a pro rata basis (or, if agreed to in writing by the Majority Lenders of a Term Loan Tranche, in a manner that provides for more favorable prepayment treatment of other Term Loan Tranches, so long as each other such Term Loan Tranche receives its Pro Rata Share of any amount to be applied more favorably, except to the extent otherwise agreed by the Majority Lenders of each Term Loan Tranche receiving less than such Pro Rata Share) (other than a prepayment of (x) Term Loans with the proceeds of Indebtedness Incurred pursuant to Section 2.18, which shall be applied to the Term Loan Tranche being refinanced pursuant thereto or (y) Term Loans with the proceeds of any Refinancing Notes issued to the extent permitted under Section 7.01(a), which shall be applied to the Term Loan Tranche being refinanced pursuant thereto). Amounts to be applied to a Term Loan Tranche in connection with prepayments made pursuant to this Section 2.05(b) shall be applied as directed by the Borrower and, in the absence of any direction, to the remaining scheduled installments with respect to such Term Loan Tranche in direct order of maturity. Each prepayment of Term Loans under a Facility pursuant to this Section 2.05(b) shall be applied on a pro rata basis to the then outstanding Base Rate Loans and Eurodollar Rate Loans under such Facility; provided that the amount thereof shall be applied first to Base Rate Loans under such Facility to the full extent thereof before application to Eurodollar Rate Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06.

(vii) All prepayments under this Section 2.05 shall be made together with, in the case of any such prepayment of a Eurodollar Rate Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such Eurodollar Rate Loan pursuant to Section 3.06 and, to the extent applicable, any additional amounts required pursuant to Section 2.05(a)(iii). Notwithstanding any of the other provisions of this Section 2.05(b), so long as no Event of Default shall have occurred and be continuing, if any prepayment of Eurodollar Rate Loans is required to be made under this Section 2.05(b), prior to the last day of the Interest Period therefor, the Borrower may, in its sole discretion, deposit the amount of any such prepayment otherwise required to be made thereunder into a Cash Collateral account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.05(b) (it being agreed, for clarity, that interest shall continue to accrue on the Loans so prepaid until the amount so deposited is actually applied to prepay such Loans). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with this Section 2.05(b).

(viii) Notwithstanding any other provisions of this Section 2.05, to the extent that any or all of the Net Cash Proceeds of any Asset Sale by a Foreign Subsidiary (a "Foreign Disposition") or the Net Cash Proceeds of any Casualty Event with respect to a Foreign Subsidiary (a "Foreign Casualty Event"), in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), or Excess Cash Flow of a Foreign Subsidiary giving rise to a prepayment event pursuant to Section 2.05(b)(i) are or is prohibited or restricted by applicable local law, rule or regulation (including, without limitation, financial assistance and corporate benefit restrictions, thin capitalization, capital maintenance, liquidity maintenance or similar legal principles and fiduciary and statutory duties of any direct or officers of such Subsidiaries) from being repatriated to the Borrower or Holdings or so prepaid or such repatriation or prepayment would present a material risk of liability for the applicable Subsidiary or its directors or officers (or gives rise to a material risk of breach of fiduciary or statutory duties by any director or officer), an amount equal to the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.05. To the extent any such amounts are required to be applied to repay Term Loans, such applications shall be net of an amount equal to the additional taxes of Holdings, the Borrower or any Subsidiary or any direct or indirect parent of Holdings, or any Affiliate thereof and any additional costs and expenses that would be incurred by such Persons as a result of repatriating such amounts (in each case, without duplication of deductions from the amount being required to repay Term Loans through the taking of such costs and expenses into account in determining Net Cash Proceeds or Excess Cash Flow, as applicable).

(ix) Notwithstanding any other provisions of this Section 2.05, to the extent that the Borrower has determined in good faith that repatriation of any or all of the Net Cash Proceeds of any Foreign Disposition or any Foreign Casualty Event, in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), or Excess Cash Flow of a Foreign Subsidiary giving rise to a prepayment event pursuant to Section 2.05(b)(i), would have a material adverse tax cost consequence on Holdings, the Borrower or any Subsidiary or Parent Holding Company (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation), would violate or conflict with the Organizational Documents or Contractual Obligations of any Restricted Subsidiary or would be prohibited or restricted by Law (each, a "Payment Block") with respect to such Net Cash Proceeds or Excess Cash Flow, the Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.05 and the Borrower shall not be required to monitor any such Payment Block and/or reserve cash for future prepayment after it has notified the Administrative Agent of the existence of such Payment Block. To the extent any such amounts are required to be applied to repay Term Loans, such applications shall be net of an amount equal to the additional taxes of Holdings, the Borrower or any Subsidiary or any direct or indirect parent of Holdings, or any Affiliate thereof and any additional costs and expenses that would be incurred by such Persons as a result of repatriating such amounts (in each case, without duplication of deductions from the amount being required to repay Term Loans through the taking of such costs and expenses into account in determining Net Cash Proceeds or Excess Cash Flow, as applicable).

Notwithstanding anything to the contrary, no prepayment of Term Loans shall be required or permitted pursuant to this Section 2.05(b) (other than with the proceeds of any Refinancing Notes or any Specified Refinancing Term Loans) (i) if such prepayment is prohibited by the Term Loan Intercreditor Agreement and/or any Market Intercreditor Agreement or (ii) prior to the First Lien Termination Date, and subject to the Term Loan Intercreditor Agreement, except to the extent of, and not to exceed, the amount of Net Cash Proceeds or Excess Cash Flow, as the case may be, consisting of amounts constituting Declined Amounts (as defined in the First

Lien Credit Agreement), which are required to be applied as a mandatory prepayment hereunder (to the extent otherwise required herein) in an amount equal to the amounts constituting Declined Amounts (as defined in the First Lien Credit Agreement).

(c) Term Lender Opt-Out. With respect to any prepayment of Initial Term Loans and, unless otherwise specified in the documents therefor, other Term Loan Tranches pursuant to Section 2.05(b)(i) or (ii), any Appropriate Lender, at its option (but solely to the extent the Borrower elects for this clause (c) to be applicable to a given prepayment), may elect not to accept such prepayment as provided below. The Borrower may notify the Administrative Agent of any event giving rise to a prepayment under Section 2.05(b)(i) or (ii) at least five (5) Business Days (or such shorter period as the Administrative Agent may agree) prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment that is required to be made under Section 2.05(b)(i) or (ii) (the "Prepayment Amount"). The Administrative Agent will promptly notify each Appropriate Lender of the contents of any such prepayment notice so received from the Borrower, including the date on which such prepayment is to be made (the "Prepayment Date"). Any Appropriate Lender may decline to accept all (but not less than all) of its share of any such prepayment (any such Lender, a "Declining Lender") by providing written notice to the Administrative Agent no later than three (3) Business Days after the date of such Appropriate Lender's receipt of notice from the Administrative Agent regarding such prepayment. If any Appropriate Lender does not give a notice to the Administrative Agent on or prior to such three Business Day informing the Administrative Agent that it declines to accept the applicable prepayment, then such Lender will be deemed to have accepted such prepayment. On any Prepayment Date, an amount equal to the Prepayment Amount minus the portion thereof allocable to Declining Lenders, in each case for such Prepayment Date, shall be paid to the Administrative Agent by the Borrower and applied by the Administrative Agent ratably to prepay Term Loans under the Term Loan Tranches owing to Appropriate Lenders (other than Declining Lenders) in the manner described in Section 2.05(b)(i) and (ii), as applicable, for such prepayment. Any amounts that would otherwise have been applied to prepay Term Loans under the Term Loan Tranches owing to Declining Lenders shall be retained by the Borrower and may be utilized pursuant to clause (c)(viii) of the first paragraph of Section 7.05 (such amounts, "Declined Amounts").

Section 2.06 Termination or Reduction of Commitments.

(a) Optional. The Borrower may, upon written notice by the Borrower to the Administrative Agent, terminate the unused portions of the Commitments under any Term Loan Tranche, or from time to time permanently reduce the unused portions of the Commitments under any Term Loan Tranche; provided that (i) any such notice shall be received by the Administrative Agent three (3) Business Days (or such shorter period as the Administrative Agent shall agree) prior to the date of termination or reduction and (ii) any such partial reduction shall be in an aggregate amount of $500,000 or any whole multiple of $100,000 in excess thereof. Any such notice of termination or reduction of commitments pursuant to this Section 2.06(a) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or delayed by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied or delayed.

(b) Mandatory. The Aggregate Commitments under a Term Loan Tranche shall be automatically and permanently reduced by the amount of Term Loans of such Term Loan Tranche funded on the date of the initial Incurrence of Term Loans under such Term Loan Tranche, which in the case of the Initial Term Commitments shall be the Closing Date.

(c) Application of Commitment Reductions; Payment of Fees. The Administrative Agent will promptly notify the applicable Lenders of the applicable Facility of any termination or reduction of the Commitments under any Term Loan Tranche under this Section 2.06. Upon any reduction of Commitments under a Facility or a Tranche thereof, the Commitment of each Lender under such Facility or Tranche thereof shall be reduced by such Lender's ratable share of the amount by which such Facility or Tranche thereof is reduced (other than the termination of the Commitment of any Lender as provided in Section 3.08).

Section 2.07 Repayment of Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the applicable Term Lenders on the Maturity Date for the Initial Term Loans, the aggregate principal amount of all Initial Term Loans outstanding on such date.

Section 2.08 Interest.

(a) Subject to the provisions of the following sentence, (i) each Eurodollar Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) the Adjusted Eurodollar Rate for such Interest Period plus (B) the Applicable Rate for Eurodollar Rate Loans under such Facility; and (ii) each Base Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof from the applicable borrowing date or conversion date, as

the case may be, at a rate per annum equal to the sum of (A) the Base Rate plus (B) the Applicable Rate for Base Rate Loans under such Facility. During the continuance of an Event of Default under Section 8.01(a), the Borrower shall pay interest on all overdue Obligations hereunder, which shall include all Obligations following an acceleration pursuant to Section 8.02 (including an automatic acceleration) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(b) Accrued interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein; provided that in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment. 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.

(c) Interest on each Loan shall be payable in the currency in which each Loan was made.

(d) All computations of interest hereunder shall be made in accordance with Section 2.10 of this Agreement.

Section 2.09 Fees.

(a) [Reserved].

(b) Other Fees. The Borrower shall pay to the Lenders and the Administrative Agent such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified.

Section 2.10 Computation of Interest and Fees. All computations of interest for Base Rate Loans shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.12(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 Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Section 5f.103-1(c) of the United States Treasury Regulations and Section 1.163-5(b)(1) of the proposed United States Treasury Regulations, as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business and in accordance with Section 10.07(c) hereof. Subject to Section 10.07(c) the entries in the Register shall be conclusive absent manifest error and the accounts or records maintained by each Lender shall be prima facie evidence absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit 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 written 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 or its registered assigns, which shall evidence such Lender's Loans in addition to such accounts or records and which Note shall only be transferrable through recordation in the Register in accordance with Section 10.07(c). 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 Sections 2.11(a) and 10.07(c) shall be conclusive absent manifest error, and entries made in good faith by each Lender in its accounts or records pursuant to Sections 2.11(a), shall be prima facie evidence absent manifest error 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 accounts or records, such Lender, under this Agreement and the other Loan Documents; 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 accounts or records shall not limit the obligations of the Borrower under this Agreement and the other Loan Documents.

Section 2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 3:00 p.m. (New York City time) (or such later time as the Administrative Agent may agree) on the date specified herein. The Administrative Agent will promptly distribute to each Lender its ratable share in respect of the relevant Facility or Tranche thereof (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 3:00 p.m. (New York City time) (or such later time as the Administrative Agent may agree) shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. 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 calculating interest or fees, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Eurodollar Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Eurodollar Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 3:00 p.m. (New York City time) on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with and at the time required by Section 2.02(c) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if any Lender does not in fact make its share of the applicable Borrowing available to the Administrative Agent, then such Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand an amount equal to such applicable share in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans under the applicable Facility. If both the Borrower and such Lender 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 (less interest and fees) 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 its share of any Borrowing available to the Administrative Agent.

(ii) Payments by the Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Appropriate Lenders the amount due. In such event, if the Borrower does not in fact make such payment, then each of the Appropriate Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative

Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.12(b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. 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 Borrowing 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 on demand, without interest.

(d) Obligations of the Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan or to fund any such participation or to make any payment under Section 9.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or, to fund its participation or to make its payment under Section 9.07.

(e) Funding Source. 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.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(g) Unallocated Funds. 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, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's ratable share of the sum of the Outstanding Amount of all Loans outstanding at such time.

Section 2.13 Sharing of Payments. If, other than as expressly provided elsewhere herein (including the application of funds arising from the existence of a Defaulting Lender), any Lender shall obtain 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 such Loans or such participations, as the case may be, pro rata with each of them; provided, however, 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. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by 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 participation. 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. For the avoidance of doubt, the provisions of this Section shall not be construed to apply to (A) the application of Cash

Collateral provided for in Section 2.16, (B) the assignments and participations (including by means of a Dutch Auction and open market debt repurchases) described in Section 10.07, (C) (i) the Incurrence of any New Term Loans in accordance with Section 2.14 or (ii) any Specified Refinancing Debt in accordance with Section 2.18, (D) any loan modification offer described in Section 10.01, or (E) any applicable circumstances contemplated by Sections 2.05(b), 2.14, 2.17 or 3.08.

Section 2.14 Incremental Facilities.

(a) The Borrower or any Guarantor may, from time to time after the Closing Date, upon notice by the Borrower to the Person appointed by the Borrower to arrange an incremental Facility (such Person, the "Incremental Arranger") specifying the proposed amount thereof and the proposed currency denomination thereof, request (i) an increase in any Term Loan Tranche then outstanding (each, a "Term Commitment Increase"), and/or (ii) the addition of one or more new term loan facilities, in each case, in such currency or currencies as the Borrower identifies in such notice (each, a "New Term Facility"; and any advance made by a Lender thereunder, a "New Term Loan"; and the commitments thereof, the "New Term Commitment", and, together with the Term Commitment Increase, the "New Loan Commitments") by (or in) a principal amount not to exceed the sum of (such sum, at any such time, the "Available Incremental Amount"):

(x) the sum of (the amount available under this clause (x), the "Cash-Capped Incremental Facility") (I) the greater of (A) $206,000,000 and (B) 100% of Consolidated EBITDA of the Group Parties (and after giving effect to any acquisition consummated concurrently therewith on a Pro Forma Basis and all other appropriate pro forma adjustment events consistent with the definition of "Consolidated EBITDA" and Section 1.10), plus (II) the General Debt Basket Reallocated Amount, minus (III) the aggregate amount of all Indebtedness incurred under the "Cash-Capped Incremental Facility" and any "Incremental Equivalent Cash Component Debt" (each as defined in the First Lien Credit Agreement) under the First Lien Credit Agreement, minus (IV) Incremental Equivalent Cash Component Debt, plus

(y) an unlimited amount (the "Ratio-Based Incremental Facility") so long as the Maximum Leverage Requirement is satisfied and

(z) an amount equal to all voluntary prepayments, redemptions and repurchases and payments (including prepayments at a discount to par and open market purchases, with credit given for the actual amount of the cash payment, giving credit to the principal amount of the Indebtedness repurchased and all prepayments and permanent commitment reductions (including pursuant to Section 3.08 or any substantially similar provisions in the documentation governing any applicable Indebtedness)) made by the Borrower or any of its Restricted Subsidiaries in respect of (I) Initial Term Loans, (II) New Term Loans, (III) Refinanced Second Lien Indebtedness (to the extent previously applied for the prepayment, redemption, repurchase, buyback or permanent commitment reduction, as applicable, of any Indebtedness specified in clauses (I) and (II) above and clause (VI) below, (IV) the "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, (V) "New Term Loans", "New Incremental Notes", "New Revolving Loans" or "Incremental Equivalent Debt" (each as defined in the First Lien Credit Agreement) or other Permitted First Lien Debt, (VI) other Indebtedness that is secured by the Collateral on a *pari passu* or senior basis with Liens securing the Obligations and (VII) any refinancing, replacement or extension of any of the foregoing (in each case of prepayments of a revolving facility or "Loans" as defined in the ABL Credit Agreement as in effect on the Closing Date, to the extent accompanied by a corresponding permanent commitment reduction), to the extent, in each case, not funded with the proceeds of long term Indebtedness (other than any (I) revolving indebtedness and intercompany loans or (II) without duplication, any (A) New Term Loans, New Incremental Notes or Incremental Equivalent Debt incurred in reliance on the Prepayment-Based Incremental Facility and (B) "New Term Loans", "New Incremental Notes" or "Incremental Equivalent Debt" incurred in reliance on the "Prepayment-Based Incremental Facility" (each as defined in the First Lien Credit Agreement)) (the "Prepayment-Based Incremental Facility");

provided that any such request for a New Loan Commitment shall be in a minimum amount of the lesser of (x) $5,000,000 and (y) the entire amount of any New Loan Commitment that may be requested under this Section 2.14; provided further that for purposes of any New Loan Commitments established pursuant to this Section 2.14 and New Incremental Notes issued pursuant to Section 2.15 or for determining the amount of Incremental Equivalent Debt permitted to be Incurred under the first paragraph of Section 7.01, (A) unless otherwise elected by the Borrower, the Borrower shall be deemed to have used amounts under the Ratio-Based Incremental Facility (to the extent permitted thereby) prior to utilization of the Cash-Capped Incremental Facility and the Prepayment-Based Incremental Facility, and the Borrower shall be deemed to have used the Prepayment-Based

Incremental Facility, if any, prior to utilization of the Cash-Capped Incremental Facility and (B) for the avoidance of doubt, New Loan Commitments pursuant to this Section 2.14 and New Incremental Notes pursuant to Section 2.15 and Incremental Equivalent Debt pursuant to the first paragraph of Section 7.01 may be Incurred under the Cash-Capped Incremental Facility, the Ratio-Based Incremental Facility and the Prepayment-Based Incremental Facility, and proceeds from any such Incurrence under the Cash-Capped Incremental Facility, the Ratio-Based Incremental Facility and the Prepayment-Based Incremental Facility may be utilized in a single transaction by first calculating the Incurrence under the Ratio-Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash-Capped Incremental Facility or the Prepayment-Based Incremental Facility) and then calculating the Incurrence under the Prepayment-Based Incremental Facility (without inclusion of any amounts utilized pursuant to the Cash-Capped Incremental Facility) and then calculating the Incurrence under the Cash-Capped Incremental Facility. The Borrower may designate any Incremental Arranger of any New Loan Commitments with such titles under the New Loan Commitments as the Borrower may deem appropriate.

In the case of any New Loan Commitment or Incremental Equivalent Debt established in the form of a delayed draw term loan commitment (each, an "Incremental Delayed Draw Term Loan Commitment"), at the election of the Borrower in its sole discretion, for purposes of determining capacity under, and compliance with the Available Incremental Amount (including for purposes of incurring or establishing such Incremental Delayed Draw Term Loan Commitment (and any associated loan when such Incremental Delayed Draw Term Loan Commitment is funded)), either (A) the applicable New Loan Commitment or Incremental Equivalent Debt shall be deemed to be fully drawn at the time such Incremental Delayed Draw Term Loan Commitment becomes effective (for the avoidance of doubt, in the case of this clause (A), the actual drawing of such Incremental Delayed Draw Term Loan Commitment shall not be deemed to be an additional incurrence of Indebtedness for purposes of determining the Available Incremental Amount) or (B) such New Loan Commitment or Incremental Equivalent Debt (and any associated loan when such Incremental Delayed Draw Term Loan Commitment is funded) shall be incurred as and when the applicable Indebtedness under such Incremental Delayed Draw Term Loan Commitment is funded in accordance with the terms of such Incremental Delayed Draw Term Loan Commitment (for the avoidance of doubt, in the case of this clause (B), such New Loan Commitment or Incremental Equivalent Debt in the form of an Incremental Delayed Draw Term Loan Commitment shall be deemed not to be drawn for all purposes under the Loan Documents until such Incremental Delayed Draw Term Loan Commitment is funded) (this sentence, the "Incremental Delayed Draw Term Loan Commitment Incurrence Election Provision").

(b) The Borrower may elect whether to approach any existing Lenders to provide New Loan Commitments; provided that any Lender approached to participate in any New Loan Commitments may elect or decline, in its sole discretion, to participate in such increase or new facility. The Borrower may also invite additional Eligible Assignees to become Lenders pursuant to a joinder agreement to this Agreement. Neither the Administrative Agent nor the Collateral Agent (in their respective capacities as such) shall be required to execute, accept or acknowledge any joinder agreement pursuant to this Section 2.14 and such execution shall not be required for any such joinder agreement to be effective; provided that, with respect to any New Loan Commitments, the Borrower must provide to the Administrative Agent the documentation providing for such New Loan Commitments.

(c) If (i) a Term Loan Tranche is increased in accordance with this Section 2.14 or (ii) a New Term Facility is added in accordance with this Section 2.14, the Incremental Arranger and the Borrower shall determine the effective date (the "Increase Effective Date") and the final allocation of such increase or New Term Facility among the applicable Lenders. The Incremental Arranger shall promptly notify the applicable Lenders of the final allocation of such increase, New Term Facility on the Increase Effective Date. In connection with (i) any increase in a Term Loan Tranche or (ii) any addition of a New Term Facility, in each case, pursuant to this Section 2.14, this Agreement and the other Loan Documents may be amended in a writing (which may be executed and delivered by the Borrower and the Incremental Arranger (and the Lenders hereby authorize any such Incremental Arranger to execute and deliver any such documentation)) in order to establish the New Term Facility or to effectuate the increases to the Term Loan Tranche and to reflect any technical changes necessary or appropriate to give effect to such increase or new facility in accordance with its terms as set forth herein. In connection with any Term Commitment Increase, the Borrower and the lenders providing such New Term Commitments may extend or renew the call protection applicable to such existing Term Loan Tranche without the consent of any existing Lenders under such existing Term Loan Tranche.

(d) With respect to any New Loan Commitments pursuant to this Section 2.14, (i) subject to Section 1.02(i), if so required by the Incremental Arranger, no Specified Event of Default shall have occurred and be continuing; (ii) except in the case of Extendable Bridge Loans or Permitted Earlier Maturity Debt, the applicable New Term Facility, or the Term Loans, New Term Loans or Specified Refinancing Term Loans that are the subject of a Term Commitment Increase shall have a final maturity no earlier than the Latest Maturity Date of the Initial Term Loan Facility and shall have Weighted Average Life to Maturity no shorter than that of the Initial Term Loan Facility; (iii) except as set forth in clause (ii) above with respect to final maturity and Weighted Average Life to Maturity, and in clause (f)(ii) below regarding the sharing of payments, the currency, pricing, interest rate margins, discounts, premiums, rate floors, fees and the maturity and prepayment terms applicable to any New Term Facility shall be determined by the Borrower and the Lenders providing the New Term Facility; and (iv) to the extent reasonably requested by the Incremental Arranger, the Incremental Arranger shall have received legal opinions, resolutions, officer's certificates and/or reaffirmation agreements in connection with such New Loan Commitments. Subject to the foregoing, the conditions precedent to each such increase or New Loan Commitment shall be agreed to by the Lenders providing such increase or New Loan Commitment, as applicable, and the Borrower.

(e) The additional Term Loans made under the Term Loan Tranche subject to the increases shall be made by the applicable Lenders participating therein pursuant to the procedures set forth in Sections 2.01 and 2.02 and on the date of the making of such new Term Loans, and notwithstanding anything to the contrary set forth in Sections 2.01 and 2.02, such new Loans shall be added to (and form part of) each Borrowing of outstanding Term Loans under such Term Loan Tranche on a pro rata basis (based on the relative sizes of the various outstanding Borrowings), so that each Lender under such Term Loan Tranche will participate proportionately in each then outstanding Borrowing of Term Loans under the Term Loan Tranche. The Administrative Agent shall, at the request of the Borrower, and is hereby authorized to, make such arrangements as necessary to include any Term Loans within any existing Interest Periods applicable to Term Loans of such Term Loan Tranche.

(f) (i) Any New Term Facility shall not be Guaranteed by any Subsidiary of the Borrower that is not a Guarantor under the Initial Term Loan Facility, shall be unsecured, secured either on a *pari passu* basis with the Initial Term Loan Facility or on a "junior" basis with the Initial Term Loan Facility, and, to the extent secured, shall not be secured by assets of Loan Parties and their Subsidiaries that does not constitute Collateral (and in each case, to the extent secured, or subordinated in right of payment or security, such New Term Facility shall be subject to a Market Intercreditor Agreement), (ii) any New Term Facility may share (x) on a greater than pro rata basis, pro rata basis or less than pro rata basis with voluntary prepayments or repayments in respect of the existing Term Loans and (y) on a pro rata basis or less than pro rata basis (but not greater than pro rata basis (other than in the case of prepayment with Refinancing Indebtedness)) with mandatory prepayments or repayments in respect of the existing Term Loans and (iii) the All-in Yield payable by the Borrower applicable to such New Term Facility shall be determined by the Borrower and the Lenders providing such New Term Facility; provided that with respect to any New Term Facility denominated in Dollars (x) that is secured by all or any portion of the Collateral on a *pari passu* basis with the Liens securing the Initial Term Loans, (y) has a final maturity date that is on or prior to the date that is one year after the Maturity Date of the Initial Term Loans and (z) is in the form of a term loan "B", the All-in Yield payable by the Borrower applicable to such New Term Facility shall not be more than 75 basis points higher (determined on the initial funding date) than the corresponding All-in Yield payable by the Borrower for the Initial Term Loans, unless the Applicable Rate (or the Adjusted Eurodollar Rate floor) with respect to the Initial Term Loans is increased to the amount necessary so that the difference between the All-in Yield with respect to such New Term Facility and the corresponding All-in Yield with respect to the Initial Term Loans is equal to 75 basis points (the "MFN Adjustment"); provided, that any change in the All-in Yield of the Initial Term Loans is necessitated by the MFN Adjustment on the basis of an effective interest rate floor in respect of the New Term Facility, the increased All-in Yield in the Initial Term Loans shall (unless otherwise agreed in writing by the Borrower) have such increase in the All-in Yield effected solely by increases in the interest rate floor(s) applicable to the Initial Term Loans, but only to the extent an increase in the interest rate floor in the Initial Term Loans would cause an increase in the Adjusted Eurodollar Rate then in effect for such Initial Term Loans.

(g) If the Incremental Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Arranger herein shall be done in consultation with the Administrative Agent.

(h) To the extent any New Term Facility shall be denominated in a currency other than Dollars, this Agreement and the other Loan Documents shall be amended to the extent necessary or appropriate to provide for the administrative and operational provisions applicable to such currency, in each case as are reasonably satisfactory to the Administrative Agent.

(i) This Section 2.14 shall supersede any provisions in Section 2.12, 2.13 or 10.01 to the contrary. For the avoidance of doubt, any of the provisions of this Section 2.14 may be amended with the consent of the Required Lenders.

Section 2.15 New Incremental Notes.

(a) The Borrower or any Guarantor may from time to time after the Closing Date, upon notice by the Borrower to the Administrative Agent, specifying in reasonable detail the proposed terms thereof, request to issue one or more series of senior secured, senior unsecured, senior subordinated or subordinated notes or, in each case, bridge loans in lieu thereof (such notes and/or bridge loans, collectively, "New Incremental Notes") in an amount not to exceed the Available Incremental Amount (at the time of issuance).

(b) As a condition precedent to the issuance of any New Incremental Notes pursuant to this Section 2.15, (i) such New Incremental Notes shall not be Guaranteed by any Subsidiary of the Borrower that is not a Loan Party or that does not become a Loan Party and shall not be secured by a lien on any assets of a Loan Party that is not part of the Collateral, (ii) to the extent secured by the Collateral, such New Incremental Notes shall be subject to a Market Intercreditor Agreement, (iii) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, such New Incremental Notes shall have a final maturity no earlier than the Latest Maturity Date of the Initial Term Loan Facility, (iv) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, the Weighted Average Life to Maturity of such New Incremental Notes shall not be shorter than that of the Initial Term Loan Facility.

(c) The Lenders hereby authorize the Administrative Agent (and the Lenders hereby authorize the Administrative Agent to execute and deliver such amendments) to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to secure any New Incremental Notes with the Collateral and/or to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the issuance of such New Incremental Notes, in each case on terms consistent with this Section 2.15.

Section 2.16 Cash Collateral.

(a) All Cash Collateral (other than credit support not constituting funds subject to deposit) shall, unless otherwise agreed by the Administrative Agent, be maintained in blocked, interest bearing deposit accounts at the Administrative Agent or the Collateral Agent (or other financial institution selected by any of them). The Borrower and to the extent provided by any Lender, such Lender, hereby grant to (and subjects to the control of) the Administrative Agent and the Collateral Agent, for the benefit of the Administrative Agent and the Lenders, and agrees to maintain, a first priority security interest in all such cash, deposit accounts and all balances therein, and all other property so provided as collateral pursuant hereto, and in all proceeds of the foregoing, all as security for the obligations to which such Cash Collateral may be applied pursuant to Section 2.16(b). If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent as herein provided, the Borrower and the relevant Defaulting Lender shall, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency.

(b) Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under any of this Section 2.16 or Sections 2.06 or 2.17 shall be held and applied to the satisfaction of obligations for which the Cash Collateral was so provided prior to any other application of such property as may be provided for herein.

Section 2.17 Defaulting Lenders.

(a) 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) 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) 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, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 10.09), 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 exists), 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 determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; fourth, so long as no Default or Event of Default pursuant to Sections 8.01(a), (f) or (g) exists, to the payment of any amounts owing to the Borrower as a result of any non-appealable 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 fifth, 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 applicable conditions set forth in Article IV 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) That Defaulting Lender shall not be entitled to receive any commitment fee for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(b) 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 (which may include arrangements with respect to any Cash Collateral), 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 may reasonably determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their ratable shares in respect of that Lender, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided further, that except to the extent otherwise expressly agreed in writing by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

Section 2.18 Specified Refinancing Debt.

(a) The Borrower may, from time to time after the Closing Date, add one or more new term loan facilities to the Facilities ("Specified Refinancing Debt"; and the commitments in respect of such new term facilities, the "Specified Refinancing Term Commitment") pursuant to procedures agreed between the Borrower and the agent under such Specified Refinancing Debt (such Person, the "Specified Refinancing Agent") refinance all or any portion of any Term Loan Tranches then outstanding under this Agreement pursuant to a Refinancing Amendment; provided that such Specified Refinancing Debt: (i) will rank *pari passu* in right of payment with the other Loans and Commitments hereunder; (ii) will not be Incurred or Guaranteed by any Subsidiary of the Borrower that is not the Borrower or a Guarantor under the Initial Term Loan Facility; (iii) if secured, shall not be secured by assets of Loan Parties and their Restricted Subsidiaries that does not constitute Collateral and shall be subject to a Market Intercreditor Agreement; (iv) will have such pricing and optional prepayment terms as may be agreed by the Borrower and the applicable Lenders thereof; (v) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, will have a maturity date that is not prior to the date that is the scheduled Maturity Date of, and will have a Weighted Average Life to Maturity that is not shorter than the Weighted Average Life to Maturity of, the Term Loans being refinanced; (vi) any Specified Refinancing Term Loans may share (x) on a greater than pro rata basis, pro rata basis or less than pro rata basis with voluntary prepayments or repayments in respect of the then outstanding Term Loan Tranches and (y) on a pro rata basis or less than pro rata basis (but not greater than pro rata basis (except with respect to any prepayments made with Refinancing Indebtedness) with mandatory prepayments or repayments in respect of the then outstanding Term Loan Tranches; (vii) shall not have a principal or commitment amount greater than the Loans being refinanced (plus any Incremental Amounts Incurred in connection therewith); and (viii) the Net Cash Proceeds of such Specified Refinancing Debt shall be applied, substantially concurrently with the Incurrence thereof, to the prepayment of outstanding Loans being so refinanced, in each case pursuant to Sections 2.05 and 2.06, as applicable, and the payment of fees, expenses and premiums, if any, payable in connection therewith. The Borrower may elect whether to approach any existing Lenders to provide such Specified Refinancing Debt; provided that any Lender approached to provide all or a portion of any Specified Refinancing Debt may elect or decline, in its sole discretion, to provide such Specified Refinancing Debt. The

Borrower may also invite additional Eligible Assignees to become Lenders in respect of such Specified Refinancing Debt pursuant to a joinder agreement to this Agreement in form and substance reasonably satisfactory to the Specified Refinancing Agent.

(b) The effectiveness of any Refinancing Amendment shall be subject to conditions as are mutually agreed with the participating Lenders providing such Specified Refinancing Debt and to the extent reasonably requested by the Specified Refinancing Agent, receipt by the Specified Refinancing Agent of legal opinions, board resolutions, officer's certificates and/or reaffirmation agreements with respect to the Borrower and the Guarantors. The Lenders hereby authorize the Specified Refinancing Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to establish new Tranches of Specified Refinancing Debt and to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new Tranches, in each case on terms consistent with and/or to effect the provisions of this Section 2.18.

(c) Each class of Specified Refinancing Debt Incurred under this Section 2.18 shall be in an aggregate principal amount that is not less than the lesser of (I) $5,000,000 and (II) the entire amount that may be requested under this Section 2.18.

(d) The Specified Refinancing Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Specified Refinancing Debt Incurred pursuant thereto (including the addition of such Specified Refinancing Debt as separate "Facilities" hereunder and treated in a manner consistent with the Facilities being refinanced, including for purposes of prepayments and voting). Any Refinancing Amendment may, without the consent of any Person other than the Borrower, the Specified Refinancing Agent and the Lenders providing such Specified Refinancing Debt, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Specified Refinancing Agent and the Borrower, to effect the provisions of or consistent with this Section 2.18. If the Specified Refinancing Agent is not the Administrative Agent, the actions authorized to be taken by the Specified Refinancing Agent herein shall be done in consultation with the Administrative Agent.

Section 2.19 Permitted Debt Exchanges.

(a) Notwithstanding anything to the contrary contained in this Agreement, pursuant to one or more offers (each, a "Permitted Debt Exchange Offer") made from time to time by the Borrower, the Borrower may from time to time following the Closing Date consummate one or more exchanges of Term Loans for Permitted Debt Exchange Notes (each such exchange a "Permitted Debt Exchange"), so long as the following conditions are satisfied: (i) the aggregate principal amount of Permitted Debt Exchange Notes issued in exchange for such Term Loans pursuant to a Permitted Debt Exchange shall not exceed the aggregate principal amount (calculated on the face amount thereof) of Term Loans exchanged for such Permitted Debt Exchange Notes; provided that the aggregate principal amount of the Permitted Debt Exchange Notes may include Incremental Amounts Incurred in connection with the exchange of such Term Loans and the issuance of such Permitted Debt Exchange Notes, (ii) the aggregate principal amount of all Term Loans exchanged by the Borrower pursuant to any Permitted Debt Exchange shall automatically be cancelled and retired by the Borrower on the date of the settlement thereof (and, if requested by the Administrative Agent, any applicable exchanging Lender shall execute and deliver to the Administrative Agent an Assignment and Assumption, or such other form as may be reasonably requested by the Administrative Agent, in respect thereof pursuant to which the respective Lender assigns its interest in the Term Loans being exchanged pursuant to the Permitted Debt Exchange to the Borrower for immediate cancellation), (iii) if the aggregate principal amount of all Term Loans tendered by Lenders in respect of the relevant Permitted Debt Exchange Offer shall exceed the maximum aggregate principal amount of such Term Loans offered to be exchanged by the Borrower pursuant to such Permitted Debt Exchange Offer, then the Borrower shall exchange Term Loans subject to such Permitted Debt Exchange Offer tendered by such Lenders ratably up to such maximum amount based on the respective principal amounts so tendered and (iv) any applicable Minimum Tender Condition (as defined below) shall be satisfied.

(b) With respect to all Permitted Debt Exchanges effected by the Borrower pursuant to this Section 2.19, (i) such Permitted Debt Exchanges (and the cancellation of the exchanged Term Loans in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.05(a) or (b), and (ii) such Permitted Debt Exchange Offer shall be made for not less than $5,000,000 in aggregate principal amount of Term Loans; provided that subject to the foregoing clause (ii) the Borrower may at its election specify as a condition (a "Minimum Tender Condition") to consummating any such Permitted Debt Exchange that a minimum amount (to be determined and specified in the relevant Permitted Debt Exchange Offer in the Borrower's discretion) of Term Loans of any or all applicable classes be tendered.

(c) In connection with each Permitted Debt Exchange, the Borrower and the Exchange Agent shall mutually agree to such procedures as may be necessary or advisable to accomplish the purposes of this Section 2.19 and without conflict with Section 2.19(d); provided that the terms of any Permitted Debt Exchange Offer shall provide that the date by which the relevant Lenders are required to indicate their election to participate in such Permitted Debt Exchange.

(d) The Borrower shall be responsible for compliance with all applicable securities and other laws and regulations in connection with each Permitted Debt Exchange, it being understood and agreed that (x) none of the Exchange Agent, the Administrative Agent nor any Lender assumes any responsibility in connection with the Borrower's compliance with such laws and regulations in connection with any Permitted Debt Exchange and (y) each Lender shall be solely responsible for its compliance with any applicable "insider trading" laws and regulations to which such Lender may be subject under the Securities Exchange Act of 1934, as amended, and/or other applicable securities laws and regulations.

(e) If the Exchange Agent is not the Administrative Agent, the actions authorized to be taken by the Exchange Agent herein shall be done in consultation with the Administrative Agent.

ARTICLE III.
Taxes, Increased Costs Protection and Illegality

Section 3.01 Taxes.

(a) All payments by or on account of any obligation of the Borrower or any other Loan Party hereunder or under any other Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from or in respect of any such payment, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, the sum payable by the Borrower or other applicable Loan Party shall be increased as necessary so that after all such deductions or withholdings for Indemnified Taxes have been made (including any deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 3.01) the applicable Lender (or, in the case of payments made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Without duplication of any other amounts payable by the Loan Parties under this Section 3.01, the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) The Loan Parties shall jointly and severally indemnify each Recipient, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted in respect of a payment to such Recipient (without duplication of any sums already paid under Section 3.01(a)) and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability (together with a reasonable explanation thereof) delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Within 30 days after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 3.01, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental

Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes (whether received in cash or applied as a payment against any cash taxes otherwise due) as to which it has been indemnified pursuant to this Section 3.01 (including by the payment of additional amounts pursuant to this Section 3.01), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 3.01 with respect to the Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall promptly repay to such indemnified party the amount paid over pursuant to this clause (e) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this clause (e), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this clause (e) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This clause (e) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(f) [Reserved].

(g) (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent 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) two executed original copies of IRS Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding;

(B) any Foreign Lender shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two of whichever of the following is applicable:

(a) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, executed original copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form) establishing an exemption from, or reduction of, U.S. federal withholding Tax;

(b) executed original copies of IRS Form W-8ECI (or any successor form);

(c) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit I-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code or a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code and that no payments under with any Loan Document are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (y) executed original copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form); or

(d) to the extent a Foreign Lender is not the beneficial owner (*e.g.*, where the Foreign Lender is a partnership or a participating Lender), executed original copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a certificate substantially in the form of Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender shall provide a certificate substantially in the form of Exhibit I-4 on behalf of such direct and indirect partner(s);

(C) any Foreign Lender shall deliver to the Borrower or the Administrative Agent, two executed copies of any other form prescribed by applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) each Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA to determine whether such Lender has complied with such Lender's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement;

(iii) The Administrative Agent, and any successor or supplemental Administrative Agent, shall deliver to the Borrower (in such number of copies as shall be requested by the recipient) on or prior to the date on which the Administrative Agent becomes the administrative agent hereunder or under any other Loan Document (and from time to time thereafter upon the reasonable request of the Borrower) executed copies of either (i) IRS Form W-9 (or any successor form) or (ii) a U.S. branch withholding certificate on IRS Form W-8IMY (or any successor form) evidencing its agreement with the Borrower to be treated as a U.S. person for purposes of withholding under Chapter 3 of the Code (with respect to amounts received on account of any Lender) and IRS Form W-8ECI (with respect to amounts received on its own account).

(iv) Each Recipient agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update and deliver such documentation to the Borrower and the Administrative Agent or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

(v) Notwithstanding any other provision of this Section 3.01(g), a Recipient shall not be required to deliver any documentation that such Recipient is not legally eligible to deliver.

(vi) Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to Section 3.01(g).

(h) The agreements in this Section 3.01 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(i) For the avoidance of doubt, the term "applicable law" includes FATCA.

Section 3.02 [Reserved].

Section 3.03 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurodollar Rate, or to determine or charge interest rates based upon the Adjusted Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the applicable interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent,

(i) any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans shall be suspended and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans, the interest rate on which is determined by reference to the Adjusted Eurodollar Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender, shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate, in each case 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, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all of such Lender's Eurodollar Rate Loans to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurodollar Rate component of the Base Rate), in each case, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or promptly after such demand, if such Lender may not lawfully continue to maintain such Eurodollar Rate 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 3.06. 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 3.04 Inability to Determine Rates. Other than with respect to a Benchmark Transition Event or an Early Opt-in Election, if the Administrative Agent reasonably determines that for any reason, adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan, or is informed by the Required Lenders that the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, or that deposits are not being offered to banks in the relevant interbank market for the applicable amount and the Interest Period of such Eurodollar Rate Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended and (y) in the event of a determination described in the preceding sentence with respect to the Eurodollar Rate component of the Base Rate, the utilization of the Eurodollar Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

Section 3.05 Increased Cost and Reduced Return; Capital Adequacy and Liquidity Requirements.

(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 date hereof, 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 Loan the interest on which is determined by reference to the Eurodollar Rate or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (including Taxes on or in respect of its loans, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, but excluding for purposes of this Section 3.05(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes indemnifiable under Section 3.01 and (ii) Excluded Taxes), then within 15 days after demand of 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.

(b) If any Lender reasonably determines that the introduction of any Law regarding capital adequacy and liquidity requirements or any change therein or in the interpretation thereof, in each case after the date hereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of materially 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 liquidity and such Lender's desired return on capital), then within 15 days after 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.

(c) The Borrower shall pay to each Lender, (i) as long as such Lender shall be required to maintain reserves or liquidity with respect to liabilities or assets consisting of or including Eurodollar Rate funds or deposits, additional interest on the unpaid principal amount of each Eurodollar Rate Loan equal to the actual costs of such reserves or liquidity 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 liquidity requirement, 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 the Eurodollar Rate Loans, such additional costs (expressed as a percentage per annum and rounded upwards, if necessary, to the nearest five (5) 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 the Borrower shall have received at least 15 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 written notice 15 days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable 15 days from receipt of such written notice.

(d) For purposes of this Section 3.05, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and 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 (other than foreign regulatory authorities in Switzerland), in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the date hereof, regardless of the date enacted, adopted or issued.

(e) Notwithstanding the foregoing, the Borrower shall not be liable for such compensation or payment for additional costs as a result of circumstances referred to in clauses (a) and (b) above resulting from a market disruption if (1) such circumstances affect a Lender or group of Lenders individually but are not generally affecting the banking market and (2) such request is not made by the Required Lenders.

Section 3.06 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, setting forth in reasonable detail the basis for calculating such compensation, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Eurodollar Rate Loan on a day prior to the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan or pursuant to a conditional notice) to prepay, borrow, continue or convert any Eurodollar Rate Loan on the date or in the amount notified by the Borrower; or

(c) any mandatory assignment of such Lender's Eurodollar Rate Loans pursuant to Section 3.08 on a day prior to the last day of the Interest Period for such Loans,

including any loss or expense 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 (but excluding anticipated profits).

Section 3.07 Matters Applicable to All Requests for Compensation.

(a) A certificate of any Agent or any Lender claiming compensation under this Article III and setting forth in reasonable detail a calculation of the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods. With respect to any Lender's claim for compensation under Sections 3.03, 3.04 or 3.05, the Loan Parties shall not be required to compensate such Lender for any amount incurred more than 180 days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; 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.

(b) If any Lender requests compensation under Section 3.05, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.03, then such Lender will, if requested by the Borrower and at the Borrower's expense, use commercially reasonable efforts to designate another Lending Office for any Loan affected by such event; provided that such efforts (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.05, as applicable, in the future and (ii) would not, in the judgment of such Lender be inconsistent with the internal policies of, or otherwise be disadvantageous in any material legal, economic or regulatory respect to such Lender or its Lending Office. The provisions of this clause (b) shall not affect or postpone any Obligations of the Borrower or rights of such Lender pursuant to Section 3.05.

(c) If any Lender requests compensation by the Borrower under Section 3.05, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue from one Interest Period to another Eurodollar Rate Loans, or to convert Base Rate Loans into Eurodollar Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.07(e) shall be applicable); provided that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(d) If the obligation of any Lender to make or continue from one Interest Period to another any Eurodollar Rate Loan, or to convert Base Rate Loans into Eurodollar Rate Loans shall be suspended pursuant to Section 3.07(c) hereof, such Lender's Eurodollar Rate Loans shall be automatically converted into Base Rate Loans on the last day(s) of the then current Interest Period(s) for such Eurodollar Rate Loans (or, in the case of an immediate conversion required by Section 3.03, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Sections 3.03, 3.04 or 3.05 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Eurodollar Rate Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's Eurodollar Rate 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 Eurodollar Rate Loans shall be made or continued instead as Base Rate Loans, and all Base Rate Loans of such Lender that would otherwise be converted into Eurodollar Rate Loans shall remain as Base Rate Loans.

(e) If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Sections 3.03, 3.04 or 3.05 hereof that gave rise to the conversion of such Lender's Eurodollar Rate Loans pursuant to this Section 3.07 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurodollar Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurodollar Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Eurodollar Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments.

(f) A Lender shall not be entitled to any compensation pursuant to Section 3.03, 3.05 or 3.06 unless such Lender certifies that it is imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrower hereunder) under comparable syndicated credit facilities.

Section 3.08 Replacement of Lenders under Certain Circumstances.

(a) If at any time (i) the Borrower becomes obligated to pay additional amounts or indemnity payments described in Sections 3.01 or 3.05 (other than with respect to Other Taxes) as a result of any condition described in such Sections or any Lender ceases to make Eurodollar Rate Loans as a result of any condition described in Sections 3.03 or 3.04, (ii) any Lender becomes a Defaulting Lender or (iii) any Lender becomes a Non-Consenting Lender (as defined below in this Section 3.08) (collectively, a "Replaceable Lender"), then the Borrower may, on prior written notice from the Borrower to the Administrative Agent and such Lender (for the avoidance of doubt, such notice shall be deemed provided on the same day that an amendment or waiver is posted to Lenders for consent), either (i) replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (with the assignment fee to be paid by the Borrower in such instance unless waived by the Administrative Agent) all of its rights and obligations under this

Agreement (or, in the case of a Non-Consenting Lender, all of its rights and obligations under this Agreement with respect to the Facility or Facilities for which its consent is required) to one or more Eligible Assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender or other such Person or (ii) so long as no Event of Default shall have occurred and be continuing, terminate the Commitment of such Lender or prepay the Loans, as the case may be, and repay all Obligations of the Borrower owing (and the amount of all accrued interest and fees in respect thereof) to such Lender relating to the Loans and participations held by such Lender as of such termination date; provided that (i) in the case of any such replacement of, or termination of Commitments with respect to a Non-Consenting Lender such replacement or termination shall be sufficient (together with all other consenting Lenders including any other Replaceable Lender) to cause the adoption of the applicable modification, waiver or amendment of the Loan Documents and (ii) in the case of any such replacement as a result of the Borrower having become obligated to pay amounts described in Sections 3.01 or 3.05, such replacement would eliminate or reduce payments pursuant to Sections 3.01 or 3.05, as applicable, in the future. Any Lender being replaced pursuant to this Section 3.08(a) shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and (ii) deliver any Notes evidencing such Loans to the Borrower (for return to the Borrower) or the Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans, (B) all Obligations relating to the Loans and participations (and the amount of all accrued interest, fees and premiums in respect thereof) so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such assignment and assumption and (C) upon such payment and, if so requested by the assignee Lender, the assigning Lender shall deliver to the assignee Lender the applicable Note or Notes executed by the Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such Replaceable Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within two Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Replaceable Lender, then such Replaceable Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Replaceable Lender. In connection with the replacement of any Lender pursuant to this Section 3.08(a), the Borrower shall pay to such Lender such amounts as may be required pursuant to Section 3.06.

(b) Notwithstanding anything to the contrary contained above, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(c) In the event that (i) the Borrower or the Administrative Agent has requested the Lenders to consent to a waiver of any provisions of the Loan Documents or to agree to any amendment or other modification thereto, (ii) the waiver, amendment or modification in question requires the agreement of all affected Lenders in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain class of the Loans and (iii) the Required Lenders (or Majority Lenders, as applicable) have agreed to such waiver, amendment or modification, then any Lender who does not agree to such waiver, amendment or modification, in each case, shall be deemed a "Non-Consenting Lender"; provided, that the term "Non-Consenting Lender" shall also include any Lender that rejects (or is deemed to reject) (x) a loan modification offer under Section 10.01, which loan modification has been accepted by at least the Majority Lenders of the respective Tranche of Loans whose Loans and/or Commitments are to be extended pursuant to such loan modification and (y) any Lender that does not elect to become a lender in respect of any Specified Refinancing Debt pursuant to Section 2.18. For the avoidance of doubt, if any applicable Lender shall be deemed a Non-Consenting Lender and is required to assign all or any portion of its Initial Term Loans or its Initial Term Loans are prepaid by the Borrower, pursuant to Section 3.08(a) in connection with any such waiver, amendment or modification constituting a Premium Prepayment Event, the Borrower shall pay such Non-Consenting Lender a fee equal to the applicable prepayment premium set forth in Section 2.05(a).

(d) Survival. All of the Loan Parties' obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder, any assignment by or replacement of a Lender and any resignation or removal of the Administrative Agent.

ARTICLE IV.
Conditions Precedent to Borrowings

Section 4.01 Conditions to the Initial Borrowing on the Closing Date. The obligation of each Lender to make its initial Borrowing hereunder on the Closing Date is subject to satisfaction or waiver in accordance with Section 10.01 of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Administrative Agent:

(a) The Administrative Agent (or in the case of clause (ii)(1) below, the First Lien Administrative Agent) shall have received all of the following, each of which shall be originals or facsimiles or "pdf" files unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party (if applicable), each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), each in form and substance reasonably satisfactory to the Administrative Agent, and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and its Subsidiaries, giving effect to the Transactions):

(i) executed counterparts of (A) this Agreement from Holdings and the Borrower, (B) the Holdings Guaranty from Holdings, (C) the Subsidiary Guaranty from each Subsidiary Guarantor, (D) the ABL Intercreditor Agreement from Holdings, the Borrower, the ABL Representative, the Administrative Agent and the Second Lien Administrative Agent and (E) the Term Loan Intercreditor Agreement from Holdings, the Borrower, the Administrative Agent and the First Lien Administrative Agent;

(ii) the Security Agreement, duly executed by Holdings, the Borrower and each Subsidiary Guarantor, together with (subject to the last paragraph of this Section 4.01):

(1) certificates, if any, representing the Pledged Interests accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable) shall have been delivered to the First Lien Administrative Agent, and

(2) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Administrative Agent may deem reasonably necessary in order to perfect the Liens on assets of Holdings, the Borrower and each Subsidiary Guarantor created under the Security Agreement, covering the Collateral described in the Security Agreement, and

(3) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the Administrative Agent may deem reasonably necessary or desirable in order to perfect the Liens created thereby (subject to the Perfection Exceptions) shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent, and

(4) an Intellectual Property Security Agreement, duly executed by each Loan Party that owns intellectual property that is required to be pledged in accordance with the Collateral Documents;

(iii) [reserved];

(iv) a Note executed by the Borrower in favor of each Lender requesting a Note at least three (3) Business Days in advance of the Closing Date;

(v) a Committed Loan Notice relating to the initial Borrowing;

(vi) a solvency certificate executed by the chief financial officer or similar officer, director or authorized signatory of the Borrower (after giving effect to the Transactions) substantially in the form attached hereto as Exhibit G;

(vii) such documents and certifications (including (x) Organization Documents and (y) good standing certificates) as the Administrative Agent may reasonably require to evidence (A) the identity, authority and capacity of each Responsible Officer of the Loan Parties acting as such in connection with this Agreement and the other Loan Documents and (B) that Holdings, the Borrower and each Subsidiary Guarantor is duly incorporated, organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified would not reasonably be expected to have a Material Adverse Effect;

(viii) a customary opinion of Ropes & Gray LLP, New York and Delaware counsel to Holdings, the Borrower and the Subsidiary Guarantors, addressed to each Secured Party, in form and substance reasonably satisfactory to the Administrative Agent; and

(ix) a certificate of a Responsible Officer of the Borrower certifying that the conditions set forth in Sections 4.01(f)(ii) and (g) have been satisfied.

(b) Since the date of the Purchase Agreement, no Material Adverse Effect shall have occurred.

(c) The Administrative Agent shall have received (a) with respect to the Borrower, (i) audited consolidated or combined balance sheet of Vertex Holdings as of December 31, 2020 and as of the end of any fiscal year ended at least 120 days prior to the Closing Date, and, in each case, the consolidated or combined statements of operations or (loss) income, changes in net parent company investment and cash flows of Vertex Holdings for such fiscal year and (ii) unaudited consolidated or combined balance sheets of Vertex Holdings as of the last day of each fiscal quarter ending after December 31, 2020 (excluding the fourth fiscal quarter of any fiscal year) and at least 60 days prior to the Closing Date and the related unaudited consolidated or combined statements of operations or (loss) income and cash flows of Vertex Holdings for each such fiscal quarter (subject to the absence of notes and normal year-end adjustments) and (b) with respect to the Target Business, (i) an audited "carve-out" balance sheet of the Target Business as of December 31, 2020 and as of the end of any subsequent fiscal year ended at least 120 days prior to the Closing Date, and the related audited "carve-out" statements of operations or (loss) and income and cash flows of the Business for such fiscal year and (ii) unaudited "carve-out" balance sheets of the Business as of the last day of each fiscal quarter ending after December 31, 2020 (excluding the fourth fiscal quarter of any fiscal year) and at least 60 days prior to the Closing Date and the related unaudited "carve-out" statements of operations or (loss) income and cash flows of the Business for each such fiscal quarter (subject to the absence of notes and normal year-end adjustments) (collectively, the "Historical Financial Statements").

(d) The Administrative Agent shall have received a pro forma consolidated balance sheet of Vertex Holdings as of the last day of the then-most recent fiscal quarter ending prior to the Closing Date as to which financial statements of Vertex Holdings have been delivered pursuant to the Historical Financial Statements, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date, which need not be prepared in compliance with Regulation S-X of the Securities Act of 1933, as amended, or include adjustments for purchase accounting (or include adjustments of the type contemplated by ASC 805, tax adjustments, deferred taxes or similar pro forma adjustments) (the "Pro Forma Balance Sheet").

(e) The Administrative Agent shall have received all documentation and other information about any Loan Party required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act at least three (3) Business Days prior to the Closing Date (or such shorter period as the Administrative Agent shall otherwise agree), and if the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to the Borrower, in each case, as is reasonably requested in writing by the Administrative Agent at least ten (10) business days prior to the Closing Date.

(f)

(i) The Purchase Agreement Representations shall be true and correct in all material respects as of the Closing Date (except in the case of any Purchase Agreement Representation which expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be) but only to the extent that the Borrower or any of its Affiliates has the right (taking into account any cure provisions) to terminate the obligations of the Borrower or any of its Affiliates under the Purchase Agreement or to decline to consummate the Acquisition without liability under the Purchase Agreement as a result of a breach of such representations, and

(ii) the Specified Representations shall be true and correct in all material respects as of the Closing Date (except in the case of any Specified Representation which expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be).

(g) The Acquisition shall have been, or substantially concurrently with the initial borrowing of the Initial Term Loans shall be, consummated in all material respects in accordance with the terms of the Purchase Agreement, after giving effect to any modifications, amendments, consents or waivers thereto, other than those modifications, amendments, consents or waivers by the Buyer (as defined in the Purchase Agreement) that are materially adverse to the interests of the Lenders providing the Initial Term Loan Facility in their capacities as such, unless consented to in writing by the Lenders.

(h) Prior to, or substantially concurrently with, the initial Borrowing, the Investor Equity Contribution shall have been made and the Refinancing shall have occurred.

(i) All fees required to be paid on the Closing Date pursuant to this Agreement and any other arrangements with the Administrative Agent or any Lender and out-of-pocket expenses required to be paid on the Closing Date pursuant to any other written agreement with the Lenders, to the extent, in the case of expenses, a reasonably detailed invoice has been delivered to the Borrower at least three (3) Business Days prior to the Closing Date (or such later date as the Borrower may reasonably agree) shall have been paid (which amounts may be offset against the proceeds of the Initial Term Loans).

Without limiting the generality of the provisions of Section 9.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender as of the Closing Date shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the Closing Date specifying its objection thereto.

Notwithstanding anything herein to the contrary, it is understood that, (a) other than with respect to (x) the execution and delivery by Holdings, the Borrower and the other applicable Loan Parties of the Security Agreement and (y) UCC Filing Collateral and Stock Certificates (each as defined below), to the extent any Lien on any Collateral is not or cannot be provided and/or perfected on the Closing Date after Holdings' and the Borrower's use of commercially reasonable efforts to do so or without undue burden or expense, the provision and/or perfection of a Lien on such Collateral shall not constitute a condition precedent for purposes of this Section 4.01, but instead shall be required to be perfected after the Closing Date in accordance with Section 6.16; provided that Holdings and the Borrower shall have delivered all Stock Certificates (to the extent received by Holdings after Holdings' and the Borrower's use of commercially reasonable efforts to receive such certificates or otherwise without undue burden or expense). For purposes of this paragraph, "UCC Filing Collateral" means Collateral, including Collateral constituting investment property, for which a security interest can be perfected by filing a UCC-1 financing statement. "Stock Certificates" means Collateral consisting of certificates representing Equity Interests of the Borrower or the wholly owned Domestic Subsidiaries of the Loan Parties (in each case, other than Immaterial Subsidiaries) for which a security interest can be perfected by delivering such certificates, together with undated stock powers or other appropriate instruments of transfer executed in blank for each such certificate.

ARTICLE V.
Representations and Warranties

Each of Holdings and the Borrower represents and warrants to the Administrative Agent, Collateral Agent and the Lenders on the Closing Date and on each date that the representations and warranties in this Article V are required to be made that (provided that on the Closing Date, only the Specified Representations are made):

Section 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of the Restricted Subsidiaries (subject, in the case of clause (c) of this Section 5.01, to the Legal Reservations and Section 5.03) (a) is a Person duly organized, formed or incorporated, validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and is authorized to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification and (d) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrower), (b)(i), (b)(ii) (other than with respect to the Borrower), (c) and (d), to the extent that any failure to be so or to have such would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.02 Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is or is to be a party, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action and do not (a) contravene the terms of any of such Person's Organization Documents, (b) violate any Law, (c) will not violate or result in a default under any indenture or other agreement or instrument in respect of Indebtedness with an aggregate principal amount in excess of the Threshold Amount which is binding upon Holdings, the Borrower or any other Loan Party, except to the extent that such contravention or violation would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.03 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents, except for (w) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties, (x) 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, (y) those approvals, consents, exemptions, authorizations or other actions, notices or filings set out in the Collateral Documents and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party (subject, in each case, to the Legal Reservations and Section 5.03) that is party thereto. Subject to the Legal Reservations, 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 party thereto in accordance with its terms.

Section 5.05 Financial Statements; No Material Adverse Effect.

(a) To the knowledge of the Borrower, the Target Historical Financial Statements present fairly, in all material respects, the consolidated "carve-out" financial position of the Target Business, in each case, at the respective dates thereof and their consolidated results of operations or income (loss) and cash flows of the Target Business for the respective periods covered thereby in accordance with GAAP in all material respects, except as otherwise expressly noted therein or in the notes thereto (subject, in the case of any unaudited Target Historical Financial Statements, to changes resulting from normal year-end adjustments and the absence of footnotes).

(b) The Historical Financial Statements present fairly, in all material respects, the consolidated financial position of the Borrower and its Subsidiaries (other than the Target Business), in each case, at the respective dates thereof and their consolidated results of operations or income (loss) and cash flows for the respective periods covered thereby in accordance with GAAP in all material respects, except as otherwise expressly noted therein or in the notes thereto (subject, in the case of any unaudited Historical Financial Statements, to changes resulting from normal year-end adjustments and the absence of footnotes).

(c) Since the Closing Date, there has been no Material Adverse Effect.

Section 5.06 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against the Borrower or any Restricted Subsidiary, or against any of their properties or revenues that would reasonably be expected to have a Material Adverse Effect.

Section 5.07 [Reserved].

Section 5.08 Ownership of Property; Liens. Each Loan Party and each of the Restricted Subsidiaries has fee simple or other comparable valid title to, or leasehold or subleasehold, as applicable, interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 7.02, except where the failure to have such title or interests would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of any Material Real Property or any real property necessary for the ordinary conduct of the business of the Group Parties, taken as a whole.

Section 5.09 [Reserved].

Section 5.10 Taxes. The Borrower and each of the Restricted Subsidiaries have filed or have caused to be filed all Tax returns and reports required to be filed, and have paid all Taxes (including in its capacity as a withholding agent) levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (a) which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.11 ERISA.

(a) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other applicable federal and state laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code may rely upon an opinion letter for a prototype plan or 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 will be submitted to the IRS within the applicable required time period with respect thereto or is currently being processed by the IRS, and to the knowledge of any Loan Party, 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 any Loan Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA (and not otherwise exempt under Section 408 of ERISA) with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(c) (i) No ERISA Event has occurred and neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate is aware of any fact, event or circumstance that would reasonably be expected to constitute or result in an ERISA Event with respect to any Plan or Multiemployer Plan, (ii) each Loan Party and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Plan, and no waiver of the minimum funding standards under such Pension Funding Rules has been applied for or obtained, (iii) there exists no Unfunded Pension Liability, (iv) as of the most recent valuation date for any Plan, the present value of all accrued benefits under such Plan (based on the actuarial assumptions used to fund such Plan) did not exceed the value of the assets of such Plan allocable to such accrued benefits, (v) neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate knows of any facts or circumstances that would reasonably be expected to cause the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) for any Plan, if applicable, to drop below 80% as of the most recent valuation date, (vi) neither any Loan Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid, (vii) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that would be subject to Sections 4069 or 4212(c) of ERISA and (viii) no Plan has been terminated by the plan administrator thereof or by the PBGC and no event or circumstance has occurred or exists that would reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Plan or Multiemployer Plan, except with respect to each of the foregoing clauses (i) through (viii) of this Section 5.11(c), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.12 [Reserved].

Section 5.13 Margin Regulations; Investment Company Act.

(a) No Loan Party is engaged, 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 to purchase or carry any Margin Stock or to extend credit to others for the purpose of purchasing or carrying any Margin Stock. Neither the making of any Borrowing hereunder nor the use of proceeds thereof will violate any regulations of the FRB, including the provisions of Regulations T, U or X of the FRB.

(b) None of the Loan Parties is or is required to be registered as an "investment company" under the Investment Company Act of 1940, as amended.

Section 5.14 Disclosure. As of the Closing Date, no written factual information furnished by or on behalf of any Loan Party (other than projected financial information, the Financial Model, other forward-looking information, information of a general economic or industry nature and all third-party memos or reports) to any 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 together with any public filings by the Sellers relating to the Target Business, 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; provided that, with respect to projected and pro forma financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery; it being understood that (i) such information relates to future events and is not to be viewed as fact, (ii) such information is subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower, (iii) no assurance is given by the Borrower that any such information will be realized and (iv) actual results during the period or periods covered thereby may differ significantly from the projected results and such differences may be material.

Section 5.15 Compliance with Laws. Each of Holdings, the Borrower and each Restricted Subsidiary is in compliance in all material respects with the requirements of all Laws (including Environmental Laws and Environmental Permits) and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 5.16 [Reserved].

Section 5.17 Solvency. On the Closing Date, after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Section 5.18 Perfection, Etc. Subject to the Legal Reservations and the last paragraph of Section 4.01, each Collateral Document delivered pursuant to this Agreement will, upon execution and delivery thereof, be effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Collateral described therein to the extent intended to be created thereby, except as to enforcement, as may be limited by applicable domestic bankruptcy, insolvency, fraudulent conveyance, reorganization (by way of voluntary arrangement, schemes of arrangements or otherwise), moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and (a) when financing statements are filed in the offices of the Secretary of State of each Loan Party's jurisdiction of organization or formation and applicable documents are filed and recorded as applicable in the United States Copyright Office or the United States Patent and Trademark Office and (b) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control, subject to the Term Loan Intercreditor Agreement, shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the applicable Collateral Document), the Liens in favor of the Collateral Agent for the benefit of the Secured Parties created by the Collateral Documents shall constitute fully perfected Liens so far as possible under relevant law on, and security interests in (to the extent intended to be created thereby and required to be perfected under the Loan Documents), all right, title and interest of the grantors in such Collateral in each case free and clear of any Liens other than Liens permitted hereunder.

Section 5.19 PATRIOT Act; OFAC.

(a) PATRIOT Act. Each of Holdings, the Borrower and each of their respective Restricted Subsidiaries is in compliance, in all material respects, with the PATRIOT Act.

(b) OFAC. None of Holdings, the Borrower or any other Restricted Subsidiary is a person on the list of "Specially Designated Nationals and Blocked Persons", is domiciled, organized or resident in a Sanctioned Country or is subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation. The Borrower will not directly or knowingly indirectly 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 subject to any U.S. sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC").

Section 5.20 FCPA. The Borrower will not directly or, to the knowledge of the Borrower, indirectly use any part of the proceeds of any Loan for any improper 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, or any other party (if applicable) 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. Holdings, the Borrower and the Restricted Subsidiaries are in compliance, in all material respects, with the United States Foreign Corrupt Practices Act of 1977.

ARTICLE VI.
Affirmative Covenants

So long as the Termination Conditions have not been satisfied, (A) with respect to the covenants set forth in Sections 6.05 and 6.14, Holdings shall, (B) the Borrower shall, and (C) except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03, the Borrower shall cause each Restricted Subsidiary to:

Section 6.01 Financial Statements. Deliver to the Administrative Agent for further distribution to each Lender:

(a) within 120 days (or 150 days with respect to the fiscal year ending December 31, 2021) after the end of each fiscal year of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) (commencing with the fiscal year ending December 31, 2021), a consolidated balance sheet of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income (loss) or operations, and cash flows for such fiscal year (in the case of such financial statements for the fiscal year ending December 31, 2021, such annual financial statements may be separated into separate predecessor and successor periods), setting forth in each case in comparative form (commencing with the fiscal year ending December 31, 2023) the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of any independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any qualification as to "going concern" (other than a "going concern" or "emphasis of matter" explanatory paragraph or like statement) or the scope of such audit (other than any such exception, qualification or explanatory paragraph that is with respect to, or from, (i) an upcoming maturity date under the Term Facility, the First Lien Term Facility, the ABL Facility or any other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered, (ii) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period, (iii) any actual breach of any financial maintenance covenant or (iv) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary);

(b) within 60 days (or 75 days with respect to the fiscal quarters ending March 31, 2022, June 30, 2022 and September 30, 2022) after the end of each of the first three (3) fiscal quarters of each fiscal year of Holdings (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) (commencing with the fiscal quarter ending March 31, 2022), a consolidated balance sheet of the Borrower (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, setting forth in each case in comparative form (commencing with the fiscal quarter ending March 31, 2023) 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;

(c) within 120 days after the end of each fiscal year, to be distributed only to each Lender that has selected the "Private Side Information" or similar designation, a consolidated budget of the Borrower and its Subsidiaries for the upcoming fiscal year (in the form customarily prepared by the Borrower); provided that delivery of such budget pursuant to this Section 6.01(c) shall only be required hereunder prior to a Qualified IPO;

(d) concurrently with the delivery of any financial statements pursuant to Sections 6.01(a) and (b) above, the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements; and

(e) quarterly, at a time selected by the Borrower and reasonably acceptable to the Administrative Agent that is promptly after the delivery of the information required pursuant to Section 6.01(a) or 6.01(b), as applicable, commencing with the delivery of information with respect to the fiscal period ending December 31, 2021, to participate in a conference call for Lenders to discuss the financial position and results of operations of the Borrower and its Restricted Subsidiaries for the most recently ended period for which financial statements have been delivered; provided that, if the Borrower holds a conference call open to lenders under the First Lien Credit Agreement to discuss the financial position and results of operations of the Borrower and its Restricted Subsidiaries for the most recently ended fiscal quarter or fiscal year, as applicable, for which financial statements have been delivered pursuant to Sections 6.01(a) or 6.01(b) above, such conference call will be deemed to satisfy the requirements of this clause (e) so long as the Lenders are provided access to such conference call and the ability to ask questions thereon.

Notwithstanding the foregoing, (A) the obligations in clauses (a), (b) and (c) of this Section 6.01 may be satisfied by furnishing, at the option of the Borrower, the applicable financial statements or, as applicable, budgets of (I) any successor of the Borrower, (II) any Wholly Owned Restricted Subsidiary of the Borrower that, together with its consolidated Restricted Subsidiaries, constitutes substantially all of the assets of the Borrower and its consolidated Subsidiaries (a "Qualified Reporting Subsidiary") or (III) any Parent Holding Company; provided that to the extent such information relates to a Qualified Reporting Subsidiary or a Parent Holding Company, such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to such Qualified Reporting Subsidiary or any Parent Holding Company, on the one hand, and the information relating to the Borrower and the Restricted Subsidiaries on a standalone basis, on the other hand, and (B) (i) in the event that the Borrower (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) delivers to the Administrative Agent an Annual Report on Form 10-K for any fiscal year (or similar filing in the applicable jurisdiction), as filed with the SEC or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (a) above, such Form 10-K shall satisfy all requirements of clause (a) of this Section 6.01 with respect to such fiscal year to the extent that it contains the information and report and opinion required by such clause (a) and such report and opinion does not contain any "going concern" qualification or qualification as to the scope of audit (other than any such qualification, exception or explanatory paragraph expressly permitted to be contained therein under clause (a) of this Section 6.01) and (ii) in the event that the Borrower (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) delivers to the Administrative Agent a Quarterly Report on Form 10-Q for any fiscal quarter (or similar filing in the applicable jurisdiction), as filed with the SEC or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (b) above, such Form 10-Q shall satisfy all requirements of clause (b) of this Section with respect to such fiscal quarter to the extent that it contains the information required by such clause (b); in each case to the extent that information contained in such Form 10-K or Form 10-Q (or similar filings in the applicable jurisdiction) satisfies the requirements of clauses (a) or (b) of this Section 6.01, as the case may be.

Section 6.02 Certificates; Other Information. Deliver to the Administrative Agent:

(a) [reserved];

(b) no later than five (5) days after the delivery of (i) the financial statements referred to in Sections 6.01(a) and (b) or (ii) an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q (in either case, delivered pursuant to the last paragraph of Section 6.01), a duly completed Compliance Certificate signed by a Responsible Officer of Holdings or the Borrower (which delivery may, unless the Administrative Agent or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes);

(c) promptly after the same are available, copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrower may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Exchange Act, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(d) promptly after the furnishing thereof, copies of any notices of default delivered by or received by any Loan Party pursuant to the terms of the ABL Credit Agreement, the First Lien Credit Agreement or any Junior Financing in a principal amount greater than the Threshold Amount and not otherwise required to be furnished to the Lenders pursuant to any other clause of this Section 6.02; and

(e) promptly, such additional information regarding the business, legal, financial or corporate affairs of any Loan Party or any Restricted Subsidiary thereof as the Administrative Agent or any Lender through the Administrative Agent may from time to time reasonably request; provided that, notwithstanding anything to the contrary herein, neither Holdings nor any Subsidiary shall be required to provide any information (i) that constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender is prohibited by Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

Documents required to be delivered pursuant to Section 6.01(a), (b), (c) or (d) or Section 6.02(c) or (d) (or to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which such documents are posted on the Borrower's behalf (or on behalf of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) on the Platform or another relevant internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (i) 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 or such Lender and (ii) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents described in this paragraph and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents to the extent requested by the Administrative Agent. The Administrative Agent shall have no obligation to request the delivery of or to maintain or deliver to Lenders paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery, and 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/IntraAgency, LendAmend, Syndtrak 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 (within the meaning of foreign and United States federal and state securities laws) with respect to Holdings or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC SIDE" which, at a minimum, means that the word "PUBLIC SIDE" or "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC SIDE" or "PUBLIC," the Borrower 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) with respect to Holdings or its Affiliates, or their respective securities for purposes of foreign and United States federal and state securities laws (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 SIDE" or "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information" and (z) any Borrower Materials that are not marked "PUBLIC SIDE" or "PUBLIC" shall be deemed to contain material non-public information (within the meaning of foreign and United States federal and state securities laws) and shall not be suitable for posting on a portion of the Platform designated "Public Side Information." Notwithstanding anything herein to the contrary, financial statements delivered pursuant to Sections 6.01(a) and 6.01(b) and Compliance Certificates

delivered pursuant to Section 6.02(b) shall be deemed to be suitable for posting on a portion of the Platform designated "Public Side Information."

Section 6.03 Notices. Promptly, after a Responsible Officer of the Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent for further distribution to each Lender:

(a) of the occurrence of any Default;

(b) of the institution of any material litigation not previously disclosed by the Borrower to the Administrative Agent, or any material development in any material litigation that would be reasonably expected to have a Material Adverse Effect;

(c) of any action arising under any Environmental Law against or of any noncompliance by any Loan Party or any of its Subsidiaries with any Environmental Law or Environmental Permit that would reasonably be expected to have a Material Adverse Effect; and

(d) of the occurrence of any ERISA Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and, if applicable, stating what action the 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 all its obligations and liabilities in respect of Taxes imposed upon it or its income, profits, properties or other assets (including in its capacity as a withholding agent), except, in each case, (i) to the extent 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 (ii) if such failure to pay or discharge such obligations and liabilities 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 except in a transaction permitted by Sections 7.03 or 7.04, (b) take all reasonable action to maintain all rights, privileges (including its good standing, if such concept is applicable in its jurisdiction of organization), permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder, and (c) use commercially reasonable efforts to preserve or renew all of its registered copyrights, patents, trademarks, trade names and service marks, the non-preservation of which would reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder; provided that nothing in this Section 6.05 shall require the preservation, renewal or maintenance of, or prevent the abandonment by, the Borrower or any Restricted Subsidiary of any registered copyrights, patents, trademarks, trade names and service marks that the Borrower or any Restricted Subsidiary reasonably determines is not useful to its business or no longer commercially desirable.

Section 6.06 Maintenance of Properties. Except if the failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, maintain, preserve and protect all of its tangible properties and equipment that are necessary in the operation of its business in good working order, repair and condition, ordinary wear and tear excepted and casualty or condemnation excepted.

Section 6.07 Maintenance of Insurance. Except if the failure to do so would not reasonably be expected to have a Material Adverse Effect, maintain in full force and effect, with insurance companies that the Borrower believes (in the good faith judgment of the management of the Borrower) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self-insurance which the Borrower believes (in the good faith judgment of management

of the Borrower) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as are usually insured against in the same general area by companies engaged in businesses similar to those engaged by the Borrower and the Restricted Subsidiaries, but with respect to flood insurance, only to the extent required by applicable Law. Subject to Section 6.16, the Borrower shall use commercially reasonable efforts to ensure that at all times the Collateral Agent, for the benefit of the Secured Parties, shall be named as an additional insured, lender loss payee and/or loss payee, as applicable, with respect to liability policies (other than directors and officers policies and workers compensation) maintained by the Borrower and each Subsidiary Guarantor and the Collateral Agent, for the benefit of the Secured Parties, shall be named as lender loss payee and mortgagee with respect to the property insurance maintained by the Borrower and each Subsidiary Guarantor; provided that, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from such insurance policies shall be paid to the Borrower or Subsidiary Guarantors, as applicable, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower any amounts received by it as an additional insured, lender loss payee and/or loss payee under any property insurance maintained by the Borrower and its Subsidiaries, and (C) the Collateral Agent agrees that the Borrower and/or its applicable Subsidiaries shall have the sole right to adjust or settle any claims under such insurance.

Section 6.08 Compliance with Laws. Comply with the requirements of all applicable Laws (including, without limitation, ERISA, the PATRIOT Act, Sanctions Laws and Regulations (with respect to any Foreign Subsidiary, solely to the extent not in conflict with applicable local laws and/or regulations) and Environmental Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except if the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 6.09 Books and Records. Maintain proper books of record and account, in a manner to allow financial statements to be prepared in all material respects in conformity with GAAP consistently applied in respect of all financial transactions and matters involving the assets and business of the Borrower or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

Section 6.10 Inspection Rights. Permit representatives of the Administrative Agent and, during the continuance of any Event of Default, of each Lender to visit and inspect any of its properties (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which the Borrower or such Restricted Subsidiary is a party), 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, managers, 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 written notice to the Borrower; provided that (i) only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10, (ii) excluding any such visits and inspections during the continuation of an Event of Default, the Administrative Agent shall not exercise such rights more often than one time during any calendar year and (iii) such exercise shall be at the Borrower's expense; provided further, that when an Event of Default is continuing the Administrative Agent (or any of its respective representatives) may do any of the foregoing at the expense of the Borrower at any time and from time to time during normal business hours and upon reasonable advance written notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's accountants. Notwithstanding anything to the contrary in this Section 6.10, none of Holdings nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes trade secrets or 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 or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

Section 6.11 Use of Proceeds. The Borrower will use the proceeds of the Initial Term Loans, together with the proceeds of the Equity Contribution, the First Lien Term Facility and the proceeds of any borrowings under the ABL Credit Agreement, to (i) finance the Transactions (including working capital and/or purchase price adjustments), (ii) pay the Transaction Costs and (iii) finance the working capital needs of the Borrower and the Restricted Subsidiaries and for capital expenditures and other general corporate purposes of the Borrower and the Restricted Subsidiaries (including Permitted Investments and Restricted Payments).

Section 6.12 Covenant to Guarantee Obligations and Give Security.

Upon the formation or acquisition of any new wholly owned Domestic Subsidiary by any Loan Party (provided that each of (i) any Subsidiary Redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary that is a Domestic Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary and a Domestic Subsidiary (including a FSHCO ceasing to be a FSHCO or designation of an Excluded Subsidiary as a Guarantor) shall be deemed to constitute the acquisition of a Domestic Subsidiary for all purposes of this Section 6.12), and upon the acquisition of any property (other than (x) Excluded Property and real property that is not Material Real Property and (y) U.S. intellectual property that is not registered with, or that is not the subject of an application for registration with, the United States Patent and Trademark Office or United States Copyright Office) by any Loan Party, which property, in the reasonable judgment of the Administrative Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties (and where such a perfected Lien would be required in accordance with the terms of the Collateral Documents or other Loan Documents), subject to the Term Loan Intercreditor Agreement, the Borrower shall, at the Borrower's expense:

(i) in connection with such formation or acquisition of a Domestic Subsidiary within 90 days after such formation or acquisition or such longer period as the Collateral Agent may agree in its reasonable discretion, cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Collateral Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Collateral Agent, guaranteeing the Obligations and a joinder or supplement to the applicable Collateral Documents, and (if not already so delivered) deliver certificates (or the foreign equivalent thereof, as applicable) representing the Equity Interests of each such Subsidiary (if any) held by the applicable Loan Party accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Indebtedness owing by such Subsidiary to any Loan Party indorsed in blank to the Collateral Agent, in each case to the extent required to be delivered pursuant to the Collateral Documents, together with, if requested by the Collateral Agent, supplements to the Security Agreement; provided that any Excluded Property shall not be required to be pledged as Collateral,

(ii) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after such formation or acquisition of any such property or any request therefor by the Collateral Agent (or such longer period, as the Collateral Agent may agree in its reasonable discretion) duly execute and deliver, and cause each such Domestic Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Collateral Agent one or more Mortgages (and other documentation and instruments referred to in Section 6.14) (with respect to Material Real Properties only), Security Agreement Supplements, Intellectual Property Security Agreement Supplements, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (consistent, to the extent applicable, with the Security Agreement, the Intellectual Property Security Agreement, the Mortgages and the other Collateral Documents (and Section 6.14)), securing payment of all the Obligations (provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto) of the applicable Loan Party or such Subsidiary, as the case may be, under the Loan Documents and establishing Liens on all such properties or property; provided that such properties or property shall not be required to be pledged as Collateral, and no Security Agreement Supplements, Intellectual Property Security Agreement Supplements or other Collateral Documents shall be required to be delivered in respect thereof, to the extent that any such properties or property constitute Excluded Property,

(iii) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after such request, formation or acquisition, or such longer period, as the Collateral Agent may agree in its reasonable discretion, take, and cause each such Domestic Subsidiary that is not an Excluded Subsidiary and each applicable Loan Party to take, whatever action (including the recording of Mortgages (with respect to Material Real Properties only), the filing of UCC financing statements, the giving of notices, the delivery of stock and membership interest certificates or foreign equivalents representing the applicable Capital Stock) as may be necessary or advisable in the reasonable opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it), subject to the Legal Reservations and Section 5.03, valid and subsisting Liens on the properties purported to be subject to the Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, supplements to other Collateral Documents and security agreements delivered pursuant to this Section 6.12, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions, enforceable against all third parties in accordance with their terms,

(iv) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after the request of the Collateral Agent, or such longer period as the Collateral Agent may agree in its reasonable discretion, deliver to the Collateral Agent, Organization Documents, resolutions and a signed copy of one or more customary opinions, addressed to the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties (or the Collateral Agent, as applicable) reasonably acceptable to the Collateral

Agent as to such matters as the Collateral Agent may reasonably request (limited, in the case of any opinions of local counsel to Loan Parties constituting material Subsidiary Guarantors in jurisdictions in which any Mortgaged Property is located, to opinions relating to Material Real Property),

(v) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after the request of the Collateral Agent, or such longer period as the Collateral Agent may agree in its reasonable discretion, deliver to the Collateral Agent with respect to each Material Real Property that is the subject of such request and subject to a Mortgage, title reports in scope, form and substance reasonably satisfactory to the Collateral Agent (but only to the extent such reports exist and are in the possession of the relevant Loan Party or can reasonably be obtained), fully paid American Land Title Association Lender's title insurance policies or the equivalent or other form available in the applicable jurisdiction in form and substance, with endorsements as provided in Section 6.14 and in amounts, reasonably acceptable to the Collateral Agent (not to exceed the value of the Material Real Properties covered thereby and subject to any tie-in coverage available), and

(vi) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent in its reasonable judgment may deem necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, Collateral Documents and security agreements, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions.

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, in the event that a Foreign Subsidiary becomes a Guarantor, such Loan Party shall grant a valid and enforceable Lien on its assets pursuant to arrangements reasonably agreed between the Administrative Agent and the Borrower, subject to the Legal Reservations and to customary limitations in such jurisdiction as may be reasonably agreed between the Administrative Agent and the Borrower, and, except as otherwise agreed between the Administrative Agent and the Borrower, nothing in the definition of "Excluded Assets" or other limitation in this Agreement shall be construed to prevent such Foreign Subsidiary from becoming a Guarantor or granting a lien on its assets or a pledge of the Equity Interests issued by such Foreign Subsidiary, in each case, on account of such Guarantor constituting a Foreign Subsidiary.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, in no event shall any security documentation governed by the laws of a jurisdiction other than the United States or any state thereof or the District of Columbia be required in respect of the assets or Equity Interests issued by the U.S. Obligors.

Prior to the First Lien Termination Date, (i) any possessory collateral required to be delivered to the Collateral Agent shall be deemed to be delivered to the Collateral Agent if the same has been delivered to the First Lien Administrative Agent, acting as gratuitous bailee of the Collateral Agent and (ii) any consent, judgment or discretion set forth above or in the definition of "Excluded Subsidiary", "Excluded Assets", or Section 6.14 below that may be exercised by the Administrative Agent or Collateral Agent shall be deemed to be exercised in the same manner as the consent, judgment or discretion of the First Lien Administrative Agent upon receipt of notice thereof by the Administrative Agent or Collateral Agent, as applicable.

Section 6.13 Compliance with Environmental Laws. Except, in each case, to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect, (i) comply, and make all reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply with all Environmental Laws and Environmental Permits; (ii) obtain, maintain and renew all applicable Environmental Permits necessary for its operations and properties; and (iii) to the extent required under Environmental Laws, conduct any investigation, mitigation, study, sampling and testing, and undertake any cleanup, removal or remedial, corrective or other action necessary to respond to and remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of all Environmental Laws.

Section 6.14 Further Assurances. Promptly upon request by the Administrative Agent, or the Collateral Agent or any Lender through the Administrative Agent, and subject to the limitations described in Section 6.12 and the Term Loan Intercreditor Agreement, (i) correct any material defect or error that may be discovered in any Loan Document or other document or instrument relating to any Collateral or in the execution, acknowledgment, filing or recordation thereof 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, or the Collateral Agent or any Lender through the Administrative Agent, may reasonably require from time to time in order to grant, preserve, protect and continue the validity, perfection and priority of the security interests created or intended to be created by the

Collateral Documents, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions. By the date that is 120 days after the Closing Date or 120 days after the acquisition of any Mortgaged Property following the Closing Date, as such time period may be extended in the Collateral Agent's reasonable discretion, the Borrower shall, and shall cause each Restricted Subsidiary to, deliver to the Collateral Agent;

(i) a Mortgage with respect to each Mortgaged Property, together with evidence each such Mortgage has been duly executed, acknowledged and delivered by a duly authorized officer of each Loan Party party thereto on or before such date in a form suitable for filing and recording in all appropriate local filing or recording offices that the Collateral Agent may deem reasonably necessary or desirable in order to create a valid and subsisting perfected Lien on the property described therein in favor of the Collateral Agent for the benefit of the Secured Parties, subject only to Permitted Liens, and that all filing and recording taxes and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction that imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto;

(ii) fully paid American Land Title Association or equivalent Lender's title insurance policies or marked up unconditional binder for such insurance (the "Mortgage Policies") in form and substance reasonably requested by Collateral Agent, with endorsements reasonably requested by Collateral Agent, in amounts reasonably acceptable to the Collateral Agent (not to exceed the Fair Market Value of the Material Real Properties covered thereby and subject to any tie-in coverage available), issued, coinsured and reinsured by title insurers reasonably acceptable to the Collateral Agent;

(iii) American Land Title Association/American Congress on Surveying and Mapping form surveys, for which all necessary fees (where applicable) have been paid, certified to the Collateral Agent and the issuer of the Mortgage Policies in a manner reasonably satisfactory to the Collateral Agent by a land surveyor duly registered and licensed in the state in which the property described in such surveys is located and reasonably acceptable to the Collateral Agent; provided that new or updated surveys will not be required if an existing survey, ExpressMap or other similar documentation is available and is sufficient for the title company issuing such Mortgage Policy to remove the general survey exception and issue the survey related endorsements without the need for such new or updated surveys;

(iv) in each case with respect to any Material Real Property, customary opinions of local counsel to the Loan Parties in jurisdictions in which the Mortgaged Property is located, with respect to the enforceability and perfection of the Mortgages and, if applicable any related fixture filings, in form and substance reasonably satisfactory to the Collateral Agent;

(v) customary opinions of counsel to the Loan Parties in the states in which the Loan Parties party to the Mortgages are organized or formed, with respect to the valid existence, corporate power and authority of such Loan Parties in the granting of the Mortgages, in form and substance reasonably satisfactory to the Collateral Agent;

(vi) with respect to each improved Mortgaged Property, a "Life-of Loan" Federal Emergency Management Agency Standard Flood Hazard Determination;

(vii) evidence that all other actions reasonably requested by the Administrative Agent, that are necessary in order to create valid and subsisting Liens on the property described in the Mortgage, have been taken; and

(viii) evidence that all documented and invoiced fees, costs and expenses have been paid in connection with the preparation, execution, filing and recordation of the Mortgages, including reasonable attorneys' fees, filing and recording fees, title insurance company coordination fees, documentary stamp, mortgage and intangible taxes and title search charges and other charges incurred in connection with the recordation of the Mortgages and the other matters described in this Section 6.14 and as otherwise required to be paid in connection therewith under Section 10.04.

Section 6.15 [Reserved].

Section 6.16 Post-Closing Undertakings. Within the time periods specified on Schedule 6.16 hereto (as each may be extended by the Administrative Agent in its reasonable discretion), provide such Collateral Documents and complete such undertakings as are set forth on Schedule 6.16 hereto.

Section 6.17 No Change in Line of Business. Continue to engage in substantially similar lines of business as those lines of business conducted by the Borrower and the Restricted Subsidiaries on the date hereof including any business reasonably related, complementary, synergistic or ancillary thereto or reasonable extensions thereof.

Section 6.18 Transactions with Affiliates. (a) Not make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Borrower involving aggregate consideration in excess of the greater of $38,750,000 and 18.75% of Consolidated EBITDA of the Group Parties (each of the foregoing, an "Affiliate Transaction"), unless such Affiliate Transaction is on terms that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by Holdings or such Restricted Subsidiary with an unrelated Person on an arm's length basis.

(b) The provisions of Section 6.18 shall not apply to the following:

(1) (a) transactions between or among the Loan Parties and/or any of the Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger, amalgamation or consolidation of the Borrower and Holdings or any Parent Holding Company; provided that such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of the Borrower or Holdings, as applicable) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(2) (a) Restricted Payments permitted by Section 7.05 and (b) Permitted Investments (other than Permitted Investments under clause (13) of the definition thereof);

(3) transactions in which the Borrower or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 6.18(a)(i);

(4) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for bona fide business purposes or in the ordinary course of business;

(5) any agreement or arrangement as in effect as of the Closing Date (other than the Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amendment, supplement or replacement agreement is not materially disadvantageous (as determined in good faith by the management of the Borrower) to the Lenders when taken as a whole as compared to the original agreement or arrangement as in effect on the Closing Date) or any transaction or payments contemplated thereby;

(6) (i) the payment of management, monitoring, consulting, transaction, termination, exit, oversight, advisory and similar fees to Sponsor and (ii) the payment or reimbursement of all indemnification obligations and expenses owed to Sponsor and its directors, officers, members of management, managers, employees and consultants, in each case of clauses (i) and (ii) of this clause (6) whether currently due or paid in respect of accruals from prior periods;

(7) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Closing Date or similar transactions, arrangements or agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries

of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Closing Date shall only be permitted by this clause (7) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement are not otherwise disadvantageous (as determined in good faith by the management of the Borrower) to the Lenders, in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Closing Date;

(8) transactions with customers, clients, 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, which are fair to the Borrower and the Restricted Subsidiaries or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party (as determined in good faith by the management of the Borrower);

(9) any transaction effected as part of a Qualified Receivables Financing;

(10) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Borrower;

(11) payments by the Borrower or any of its Restricted Subsidiaries to the Sponsor made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures;

(12) any contribution to the capital of the Borrower (other than Disqualified Stock) or any investments by the Sponsor or a direct or indirect parent of the Borrower in Equity Interests (other than Disqualified Stock) of the Borrower (and payment of reasonable out-of-pocket expenses incurred by the Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(13) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because the Borrower or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; provided that no Affiliate of the Borrower or any of its Subsidiaries (other than the Borrower or a Restricted Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(14) transactions between the Borrower or any of its Restricted Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director or such Person has a director which is also a director of the Borrower or any direct or indirect parent of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower or such direct or indirect parent of the Borrower, as the case may be, on any matter involving such other Person;

(15) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by clauses (13) or (14)(e) of the second paragraph under Section 7.05;

(16) transactions to effect (x) the Transactions and payment of all fees and expenses related to the Transactions and (y) any Transition Arrangements;

(17) pledges of Equity Interests of Unrestricted Subsidiaries;

(18) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary, as appropriate, in good faith;

(19) (i) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Borrower or any of its Restricted Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries (or of any direct or indirect parent of the Borrower to the extent such agreements or arrangements are in respect of services performed for

the Borrower or any of the Restricted Subsidiaries), (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or of any direct or indirect parent of the Borrower and (iii) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower (including amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of the Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary or a direct or indirect parent of the Borrower, as appropriate;

(20) investments by Affiliates in Indebtedness or preferred Equity Interests of the Borrower or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or preferred Equity Interests, and transactions with Affiliates solely in their capacity as holders of Indebtedness or preferred Equity Interests of the Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(21) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of their obligations under the terms of, any registration rights agreement to which they are a party or become a party in the future;

(22) investments by the Sponsor or a direct or indirect parent of the Borrower in securities of the Borrower or any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by the Sponsor or a direct or indirect parent of the Borrower in connection therewith);

(23) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(24) any lease entered into between the Borrower or any Restricted Subsidiary, as lessee, and any Affiliate of the Borrower, as lessor, in the ordinary course of business;

(25) (i) intellectual property licenses and (ii) intercompany intellectual property licenses and research and development agreements in the ordinary course of business;

(26) transactions approved by a majority of the Disinterested Directors of the Board of Directors of the Borrower, Holdings or any Parent Holding Company;

(27) transactions pursuant to, and complying with, Section 7.03;

(28) intercompany transactions undertaken in good faith for the purpose of improving the consolidated tax efficiency of the Borrower and the Restricted Subsidiaries and not for the purpose of circumventing any covenant set forth herein, provided that, after giving effect to any such transactions, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case, as determined by the management of the Borrower in good faith); or

(29) transactions constituting any part of a Permitted Reorganization or a Permitted IPO Reorganization.

Section 6.19 Accounting Changes. Maintain its fiscal year; provided, however, that (a) the Borrower, Holdings or any Restricted Subsidiary thereof may upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent and (b) any Restricted Subsidiary may change its fiscal year to the same fiscal year as the Borrower, and in each such case of clause (a) or clause (b), the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Borrower, to reflect such change in fiscal year.

Section 6.20 FACA Requirement. With respect to any Government Contract that is for an amount in excess of $9,000,000, subject to the Term Loan Intercreditor Agreement and at the request of the Administrative Agent, after the occurrence and during the continuance of an Event of Default, the Loan Parties shall promptly execute and deliver to the Collateral Agent the applicable FACA Requirement Documents with respect to such Government Contract. The Collateral Agent shall file, with the appropriate Governmental Authority, all FACA Requirement Documents required to be delivered to the Collateral Agent pursuant to the terms of this Agreement after the occurrence and during the continuance of an Event of Default and the Loan Parties shall cooperate with the Collateral Agent to facilitate such a filing. The covenants of the Loan Parties set forth in this Section 6.20 are referred to herein as the "FACA Requirement".

ARTICLE VII.
Negative Covenants

So long as the Termination Conditions have not been satisfied, (A) except with respect to Section 7.09, the Borrower shall not, nor shall it permit any other Restricted Subsidiary to, directly or indirectly and (B) with respect to Section 7.09, Holdings shall not:

Section 7.01 Indebtedness. Directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock, and the Borrower will not permit any of its Restricted Subsidiaries to issue any shares of Preferred Stock other than Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary ("Incremental Equivalent Debt") in an amount equal to, without duplication, the amount of Indebtedness that could be Incurred under (and in lieu of) (i) the Cash-Capped Incremental Facility (such Incremental Equivalent Debt the "Incremental Equivalent Cash Component Debt"), (ii) the Prepayment-Based Incremental Facility (such Incremental Equivalent Debt the "Incremental Equivalent Prepayment Component Debt") and/or (iii) (I) the Ratio-Based Incremental Facility, *plus* (II) an unlimited amount, so long as with respect to any such Indebtedness secured by all or any portion of the Collateral by Liens that are senior to the Liens securing the Obligations, (x) the Consolidated First Lien Net Leverage Ratio does not exceed 4.25 to 1.00 or (y) if such Indebtedness is Incurred in connection with an Investment, the Consolidated First Lien Net Leverage Ratio does not exceed the greater of (I) 4.25 to 1.00 and (II) the Consolidated First Lien Net Leverage Ratio immediately prior to the consummation of such Investment (such Incremental Equivalent Debt Incurred under this clause (iii), the "Incremental Equivalent Ratio Component Debt"); provided that, in the case of any Incremental Equivalent Debt Incurred by any Loan Party, (v) the Initial Term Loans shall have the benefit of the MFN Adjustment with respect to any Incremental Equivalent Debt in the form of term loans denominated in Dollars that is secured by Liens on the Collateral that are *pari passu* with the Liens on the Collateral securing the Initial Term Loans and that has a final maturity date that is on or prior to the date that is one year after the Maturity Date of the Initial Term Loans to the same extent as if such Incremental Equivalent Debt were a New Term Facility, (w) except in the case of Permitted First Lien Debt, Senior Lien Debt, Extendable Bridge Loans or Permitted Earlier Maturity Debt, such Incremental Equivalent Debt shall have a final maturity no earlier than the Latest Maturity Date of the Initial Term Loan Facility and shall have Weighted Average Life to Maturity no shorter than that of the Initial Term Loan Facility, (x) shall not be Guaranteed by any Subsidiary of the Borrower that is not a Guarantor under the Initial Term Loan Facility (and to the extent such Incremental Equivalent Debt is secured by the Collateral, or subordinated in right of payment or security, such New Term Facility shall be subject to a Market Intercreditor Agreement) and (y) may share (I) on a greater than pro rata basis, pro rata basis or less than pro rata basis with voluntary prepayments or repayments in respect of the existing Term Loans and (II) on a pro rata basis or less than pro rata basis (but not greater than pro rata basis (other than in the case of prepayment with Refinancing Indebtedness)) with mandatory prepayments or repayments in respect of the existing Term Loans.

The foregoing limitations will not apply to (collectively, "Permitted Debt"):

(a) (v) Indebtedness arising under the Loan Documents including any refinancing thereof in accordance with Section 2.18, (w) Indebtedness of the Loan Parties evidenced by Refinancing Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof), (x) Indebtedness of the Loan Parties evidenced by New Incremental Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof), (y) Specified Refinancing Debt and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof) and (z) Permitted Debt Exchange Notes and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(b) Indebtedness Incurred under the ABL Credit Agreement by the ABL Loan Parties consisting of Permitted ABL Debt, and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof);

(c) Indebtedness of the Borrower and its Restricted Subsidiaries that is existing on the Closing Date and, in the case of Indebtedness in excess of $16,000,000, listed on Schedule 7.01;

(d) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Borrower or any of its Restricted Subsidiaries, Disqualified Stock issued by the Borrower or any of its Restricted Subsidiaries and Preferred Stock issued by any Restricted Subsidiaries to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Equity Interests of any Person owning such assets) and Indebtedness arising from the conversion of the obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Restricted Subsidiary, in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (d), not to exceed the greater of (x) $77,500,000 and (y) 37.5% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness permitted under this clause (d) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing; provided that Capitalized Lease Obligations Incurred by the Borrower or any Restricted Subsidiary pursuant to this clause (d) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Borrower or such Restricted Subsidiary to permanently repay outstanding Term Loans under this Agreement or other Indebtedness that is secured by *pari passu* Liens on the Collateral;

(e) Indebtedness Incurred by the Borrower or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(f) Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Borrower or the Restricted Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the acquisition or disposition of any business, assets or a Subsidiary of the Borrower in accordance with this Agreement, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(g) Indebtedness or Disqualified Stock of the Borrower owing to a Restricted Subsidiary; provided that such Indebtedness or Disqualified Stock owing to a Non-Loan Party is subordinated in right of payment to the Borrower's Obligations with respect to this Agreement pursuant to the Intercompany Note;

(h) shares of Preferred Stock of a Restricted Subsidiary issued to the Borrower or another Restricted Subsidiary; provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (h);

(i) Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary or the Borrower owing to the Borrower or another Restricted Subsidiary; provided that if the Borrower or a Loan Party Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a Non-Loan Party, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated

in right of payment to the Borrower's Obligations or Guarantee of such Loan Party, as applicable, pursuant to the Intercompany Note;

(j) obligations under Swap Contracts and cash management services Incurred other than for speculative purposes;

(k) obligations (including reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Borrower or any Restricted Subsidiary;

(l) Indebtedness or Disqualified Stock of the Borrower or any Restricted Subsidiary and Preferred Stock of any Restricted Subsidiary in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (l) (including, for the avoidance of doubt, any General Debt Basket Reallocated Amount), does not exceed the greater of (x) $156,250,000 and (y) 75.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding (the "General Debt Basket"), *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (l) or any portion thereof, the aggregate amount of Incremental Amounts incurred in connection with such refinancing (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (l) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (l) but shall be deemed Incurred or issued and outstanding as Incremental Equivalent Ratio Component Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Incremental Equivalent Ratio Component Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(m) any guarantee by the Borrower or a Restricted Subsidiary of Indebtedness or other obligations of the Borrower or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness or other obligations by the Borrower or such Restricted Subsidiary is permitted under the terms of this Agreement;

(n) the Incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock, or Preferred Stock of a Restricted Subsidiary, that serves to refund, refinance, replace, redeem, repurchase, retire or defease, in whole or in part, and is in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is equal to or less than, Indebtedness Incurred or Disqualified Stock or Preferred Stock permitted under the first paragraph of this Section 7.01 or clause (c), (d), (l), (n), (o), (r), (t), (cc), (dd), (gg) or (hh) of this Section 7.01, plus any additional Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to fund Incremental Amounts Incurred in connection therewith (subject to the following proviso, "Refinancing Indebtedness"); provided, however, that such Refinancing Indebtedness:

(1) except with respect to Permitted First Lien Debt, Senior Lien Debt, Permitted Earlier Maturity Debt and Extendable Bridge Loans, has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired; provided that this clause (1) shall apply solely with respect to any Indebtedness Incurred pursuant to the first paragraph of Section 7.01;

(2) the Incurrence of any Refinancing Indebtedness shall not be deemed to refresh or increase capacity with respect to any clause under which the Indebtedness being refinanced was originally Incurred;

(3) to the extent that such Refinancing Indebtedness refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness is Disqualified Stock or Preferred Stock, respectively;

(4) shall not include (x) Indebtedness, Disqualified Stock or Preferred Stock of a Non-Loan Party that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Guarantor, or (y) Indebtedness or Disqualified Stock of the Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(5) with respect to any Refinancing Indebtedness Incurred by a Loan Party, to the extent that such Refinancing Indebtedness is secured, the Liens securing such Refinancing Indebtedness have a Lien priority equal to or junior to the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

provided that sub-clause (1) and (2) will not apply to any refunding or refinancing of any secured Indebtedness;

(o) (1) Indebtedness, Disqualified Stock or Preferred Stock of any Person that is acquired by the Borrower or any of its Restricted Subsidiaries or merged into or consolidated or amalgamated with the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement after the Closing Date and (2) Indebtedness, Disqualified Stock or Preferred Stock of any Person assumed in anticipation of, or in connection with, an acquisition of any assets, business or Person; provided that, in the case of each of sub-clauses (1) and (2), such Indebtedness, Disqualified Stock or Preferred Stock was not Incurred or created in contemplation of such merger, consolidation, amalgamation or acquisition;

(p) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(q) Indebtedness of the Borrower or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of 105% of the stated amount of such letter of credit or bank guarantee;

(r) Contribution Indebtedness;

(s) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(t) Indebtedness, Disqualified Stock or Preferred Stock of Non-Loan Parties in an aggregate principal amount not to exceed the greater of (x) $93,750,000 and (y) 43.75% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus,* in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (t) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing, outstanding at any one time;

(u) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Borrower or a Restricted Subsidiary and to the other holders of Equity Interests or participants of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(v) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by a Receivables Subsidiary in a Qualified Receivables Financing that is not recourse to the Borrower or any Restricted Subsidiary other than a Receivables Subsidiary (except for Standard Securitization Undertakings);

(w) Indebtedness owed on a short-term basis to banks and other financial institutions in the ordinary course of business of the Borrower and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Borrower and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(x) Indebtedness, Disqualified Stock or Preferred Stock consisting of Indebtedness, Disqualified Stock or Preferred Stock issued by the Borrower or any Restricted Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective Immediate Family

Members, in each case to finance the purchase or redemption of Equity Interests of the Borrower or any direct or indirect parent of the Borrower to the extent permitted under Section 7.05;

(y) customer deposits and advance payments received from customers for goods or services;

(z) Indebtedness Incurred by the Borrower or a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes;

(aa) Indebtedness Incurred pursuant to receivables factoring arrangements;

(bb) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Borrower or a Restricted Subsidiary as a result of leases entered into by the Borrower or such Restricted Subsidiary or any Permitted Parent in the ordinary course of business;

(cc) the Incurrence by the Borrower or any Restricted Subsidiary of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued on behalf of, or representing guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by, joint ventures; provided that the aggregate principal amount or liquidation preference, as applicable, of Indebtedness Incurred or guaranteed or Disqualified Stock or Preferred Stock issued or guaranteed pursuant to this clause (cc) does not at any one time outstanding exceed the greater of (x) $65,000,000 and (y) 31.25% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (cc) or any portion thereof, the aggregate amount of Incremental Amounts incurred in connection with such refinancing;

(dd) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person in an aggregate principal amount or liquidation preference that does not exceed the greater of (x) $156,000,000 and (y) 75.0% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (dd) or any portion thereof, the aggregate amount of Incremental Amounts incurred in connection with such refinancing;

(ee) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Borrower or any Restricted Subsidiary under deferred compensation or other similar arrangements Incurred by such Person in connection with any Permitted Investment;

(ff) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law;

(gg) Indebtedness of Non-Loan Parties to provide for working capital needs in an aggregate principal amount not to exceed the greater of (x) $77,500,000 and (y) 37.5% of Consolidated EBITDA of the Group Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, permitted under this clause (gg) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing, outstanding at any one time;

(hh) Indebtedness arising from Seller Notes;

(ii) Indebtedness in an aggregate principal amount equal to the aggregate amount of Restricted Payments that may be made pursuant to Section 7.05; and

(jj) Indebtedness consisting of Permitted First Lien Debt or any Permitted Refinancing thereof and the aggregate amount of Incremental Amounts Incurred in connection with such refinancing.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 7.01. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; provided that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 7.01.

For purposes of determining compliance with any U.S. dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the U.S. dollar-equivalent principal amount or liquidation preference, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower U.S. dollar-equivalent), in the case of revolving credit debt or such Disqualified Stock or Preferred Stock was issued; provided that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or liquidation preference, as applicable, of such Refinancing Indebtedness does not exceed the principal amount or liquidation preference, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced (plus Incremental Amounts Incurred in connection therewith).

The principal amount or liquidation preference, as applicable, of any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock, if Incurred in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

Section 7.02 Limitations on Liens.

Permit the Borrower or any of the Subsidiary Guarantors to, create, Incur or assume any Lien upon any property or assets of any kind (real or personal, tangible or intangible) of the Borrower or any Subsidiary Guarantor, whether now owned or hereafter acquired (each, a "Subject Lien") that secures obligations under any Indebtedness, except:

(a) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(b) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

Any Lien created for the benefit of the Secured Parties pursuant to the preceding clause (b)(i) shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

Section 7.03 Fundamental Changes. Merge, dissolve, liquidate, amalgamate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that:

(a) (i) any Restricted Subsidiary of Holdings may merge, amalgamate, dissolve, liquidate or consolidate with the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction in any State of the United States or the District of Columbia); provided that the Borrower shall be the continuing or surviving Person or the surviving Person shall expressly assume the obligations of the Borrower pursuant to documents reasonably acceptable to the Administrative Agent and the Borrower (or, if not the Borrower, the surviving Person) and shall be a corporation or a limited liability company organized under the laws of the United States, any state thereof or the District of Columbia and (ii) any Restricted Subsidiary may merge, amalgamate, dissolve, liquidate or consolidate with any one or more other Restricted Subsidiaries;

(b) the Borrower or any Restricted Subsidiary may (if the validity, perfection and priority of the Liens securing the Obligations is not adversely affected thereby) change its legal form if the Borrower determines in good faith that such action is in the best interest of the Borrower and its Subsidiaries and is not disadvantageous to the Lenders in any material respect (it being understood that in the case of any dissolution of a Restricted Subsidiary that is a Guarantor, such Subsidiary shall at or before the time of such dissolution transfer its assets to another Restricted Subsidiary that is a Guarantor in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent unless such Disposition of assets is permitted hereunder; and in the case of any change in legal form, a Restricted Subsidiary that is a Guarantor will remain a Guarantor unless such Guarantor is otherwise permitted to cease being a Guarantor hereunder);

(c) any Restricted Subsidiary may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Borrower or to any Restricted Subsidiary; provided that if the transferor in such a transaction is a Guarantor, then (i) the transferee must either be the Borrower or be or become a Guarantor or (ii) to the extent constituting an Investment, such Investment must be an Investment not prohibited hereunder; provided further that the Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any other Loan Party;

(d) any Restricted Subsidiary may merge, amalgamate or consolidate with, or liquidate or dissolve into, any other Person in order to effect an Investment; provided that (i) the continuing or surviving Person shall, to the extent required by the terms hereof, have complied with the requirements of Section 6.12, (ii) to the extent constituting an Investment, such Investment must be an Investment not prohibited hereunder and (iii) to the extent constituting a Disposition, such Disposition must be permitted hereunder;

(e) the Borrower and the other Restricted Subsidiaries may consummate the Transactions and any Transition Arrangements;

(f) any Restricted Subsidiary may merge, dissolve, liquidate, amalgamate, consolidate with or into another Person in order to effect a Disposition permitted pursuant to Section 7.04; and

(g) any Investment may be structured as a merger, consolidation or amalgamation.

Section 7.04 Asset Sales. Cause or make an Asset Sale of assets or property with a Fair Market Value in excess of the greater of (i) $38,750,000 and (ii) 18.75% of Consolidated EBITDA of the Group Parties per transaction (or series of related transactions), unless:

(1) the Borrower or any of its Restricted Subsidiaries, as the case may be, receives consideration (including by way of relief from, or by any other person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Sale at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration received by the Borrower or such Restricted Subsidiary, as the case may be, determined cumulatively for all Asset Sales pursuant to this Section 7.04 since the Closing Date, is in the form of cash or Cash Equivalents or Replacement Assets; provided, that the amount of:

(a) any liabilities of the Borrower or such Restricted Subsidiary other than liabilities that are by their terms subordinated to the Obligations or are otherwise extinguished in connection with the transactions relating to such Asset Sale, that are assumed by the transferee of any such assets or Equity Interests or that are otherwise extinguished in connection with the transactions relating to such Asset Sale;

(b) any notes or other obligations or other securities or assets received by the Borrower or such Restricted Subsidiary from such transferee that are converted by the Borrower or such Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days of the receipt thereof; and

(c) any Designated Non-Cash Consideration received by Holdings, the Borrower or any of its Restricted Subsidiaries in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of (x) $65,000,000 and (y) 31.25% of Consolidated EBITDA of the Group Parties, calculated at the time of the receipt of such Designated Non-Cash Consideration (with the Fair Market Value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents for the purposes of this clause (2) (the "General Asset Sale Basket").

Within 18 months after the Borrower's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event in respect of assets constituting Collateral (for the avoidance of doubt, without duplication of the prepayment thresholds set forth in Section 2.05(b)(ii)) (such 18 month period, as it may be extended pursuant to the first succeeding proviso, the "Reinvestment Period"), the Borrower or such Restricted Subsidiary may apply an amount equal to the Net Cash Proceeds from such Asset Sale or such Casualty Event, at its option:

(i) to prepay Loans and other Permitted Debt in accordance with Section 2.05(b)(ii);

(ii) to make an investment in any one or more businesses, assets, or property or capital expenditures, in each case used or useful in a Similar Business;

(iii) to make an investment in any one or more businesses, properties or assets that replace the businesses, properties and/or assets that are the subject of such Asset Sale or Casualty Event; or

(iv) any combination of the foregoing;

provided that the Borrower and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clause (ii) or (iii) above if and to the extent that, within 18 months after the receipt of the Net Cash Proceeds generated by such Asset Sale, the Borrower or such Restricted Subsidiary, as applicable, has entered into a binding agreement to make an investment in compliance with the provision described in clauses (ii) and (iii) of this paragraph, and that investment is thereafter completed within 180 days after the end of such 18 month period; provided, further that the Borrower may elect to deem expenditures that otherwise would be permissible applications of the Net Cash Proceeds that occur prior to receipt of the Net Cash Proceeds from such from such Asset Sale or such Casualty Event to have been applied in accordance with the provisions hereof (it being agreed that such deemed expenditure shall have been made no earlier than the earlier of (x) notice to the Administrative Agent of such intended Asset Sale (y) execution of a definitive agreement for such Asset Sale, if applicable, and (z) consummation of such Asset Sale or Casualty Event).

Pending the final application of any such amount of Net Cash Proceeds pursuant to Section 2.05(b)(ii) and this Section 7.04, the Borrower or such Restricted Subsidiary may temporarily reduce Indebtedness under the ABL Facility, or otherwise invest or utilize such Net Cash Proceeds in any manner not prohibited by this Agreement.

To the extent any Collateral is sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted under this Section 7.04, in each case to a Person that is not a Loan Party, such Collateral shall be sold, disposed of or distributed free and clear of any Liens created by the Loan Documents, and the Collateral Agent shall (and shall be authorized to) take any action deemed appropriate to effect or evidence the foregoing.

Notwithstanding the foregoing, neither the Borrower nor any of its Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis, any intellectual property or customer contracts owned by the Borrower or any restricted subsidiary that is, in the

good faith determination of the Borrower, material to the operation of the business of the Borrower and its Restricted Subsidiaries, taken as a whole ("Material Intellectual Property or Contracts") to any Unrestricted Subsidiary.

Section 7.05 Restricted Payments. Directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving Holdings or the Borrower (other than dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Borrower or any direct or indirect parent of the Borrower, including in connection with any merger, amalgamation or consolidation;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Indebtedness of the Borrower or any Guarantor in an aggregate principal amount in excess of the Threshold Amount (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of Subordinated Indebtedness of the Borrower or any Guarantor ("Junior Financing") in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(a) in the case of any Restricted Payment described in clause (1) or (2) above, no Specified Event of Default shall have occurred and be continuing;

(b) [reserved]; and

(c) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Closing Date (including Restricted Payments permitted by clause (1) of the next succeeding paragraph, but excluding all other Restricted Payments permitted by the next succeeding paragraph), is less than the sum of, without duplication,

(i) the cumulative portion of Excess Cash Flow (commending with the Excess Cash Flow calculation in respect of the fiscal year ending December 31, 2022), which has not been and is not required to be applied to prepay the Term Loans pursuant to Section 2.05(b)(i) (which amount shall not be less than $0), *plus*

(ii) 100% of the aggregate net proceeds, including cash and the Fair Market Value of assets (other than cash), received by the Borrower after the Closing Date from the public or private issuance or sale of Equity Interests of the Borrower or any direct or indirect parent thereof (to the extent contributed to the Borrower) (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options, *plus*

(iii) 100% of the aggregate amount of contributions to the capital of the Borrower received in cash and the Fair Market Value of other assets or property after the Closing Date (other than Excluded Equity), *plus*

(iv) the principal amount of any Indebtedness, or the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock, in each case, of the Borrower or any Restricted Subsidiary thereof issued after the Closing Date (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the

extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) that, in each case, has been converted into or exchanged for Equity Interests in the Borrower or any direct or indirect parent of the Borrower (other than Excluded Equity), *plus*

(v) 100% of the aggregate amount received by the Borrower or any Restricted Subsidiary in cash and the Fair Market Value of assets (other than cash) received by the Borrower or any Restricted Subsidiary from:

(A) the sale or other disposition (other than to the Borrower or a Restricted Subsidiary) of Restricted Investments made by the Borrower and its Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Borrower and its Restricted Subsidiaries by any Person (other than the Borrower or any of its Restricted Subsidiaries),

(B) repayments of loans or advances that constituted Restricted Investments made after the Closing Date,

(C) the sale (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) of the Equity Interests of an Unrestricted Subsidiary,

(D) any distribution or dividend from an Unrestricted Subsidiary, or

(E) other returns, profits, distributions and similar amounts received on account of any Restricted Investment made using availability under this clause (c), *plus*

(vi) in the event any Unrestricted Subsidiary has been redesignated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary, in each case after the Closing Date, the Fair Market Value of the Investment of the Borrower in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), *plus*

(vii) in the event any joint venture or minority Investment has become a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary, in each case after the Closing Date, the Fair Market Value of the Investment of the Borrower in such joint venture or minority Investment at the time such Person becomes a Restricted Subsidiary or the time of such merger, consolidation, amalgamation, transfer or conveyance, *plus*

(viii) the aggregate amount of Declined Amounts since the Closing Date, *plus*

(ix) the greater of (A) $128,750,000 and (B) 62.5% of Consolidated EBITDA of the Group Parties.

This Section 7.05 will not prohibit:

(1) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(2)

(a) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Borrower or any direct or indirect parent of the Borrower, or Junior Financing of the Borrower or any Subsidiary Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Borrower or any direct or indirect parent

of the Borrower or contributions to the equity capital of the Borrower (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(b) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Restricted Subsidiary of the Borrower or to an employee stock ownership plan or any trust established by the Borrower or any of its Restricted Subsidiaries) of Refunding Capital Stock; and

(c) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under clause (7) of this paragraph of Section 7.05 and has not been made as of such time (the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Borrower or any direct or indirect parent of the Borrower in accordance with sub-clause (a) above) in an aggregate amount no greater than the Unpaid Amount (with the payment of such Unpaid Amount being treated as a payment under the applicable provision);

(3) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of the Borrower or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Refinancing Indebtedness thereof;

(4) [reserved];

(5) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Borrower or any direct or indirect parent of the Borrower to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Borrower or any direct or indirect parent of the Borrower held directly or indirectly by any future, present or former employee, officer, director, manager, members of management, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower or their Immediate Family Members (including for all purposes of this clause (5), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their Immediate Family Members); provided, however, that the aggregate amounts paid under this clause (5) shall not exceed (with unused amounts in any fiscal year being permitted to be carried over to succeeding fiscal years or carried back to any immediately preceding fiscal year) (A) in any fiscal year, the greater of (x) $20,000,000 and (y) 10.0% of Consolidated EBITDA of the Group Parties or (B) subsequent to the consummation of a Qualified IPO, in any fiscal year, the greater of (x) $31,250,000 and (y) 15.0% of Consolidated EBITDA of the Group Parties; provided further, however, that such amount in any fiscal year may be increased by an amount not to exceed:

(a) the cash proceeds received by the Borrower from the issuance or sale of Equity Interests (other than Disqualified Stock) of the Borrower or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower), in each case, to any future, present or former employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that occurs after the Closing Date; provided that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under the immediately preceding paragraph; plus

(b) the cash proceeds of key man life insurance policies received by the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower (to the extent contributed to the Borrower) after the Closing Date; plus

(c) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Borrower that are foregone in return for the receipt of Equity Interests; less

(d) the amount of cash proceeds described in clause (a), (b) or (c) of this clause (5) previously used to make Restricted Payments pursuant to this clause (5); (provided that the Borrower may elect to apply all or any portion of the aggregate increase contemplated by clauses (a), (b) and (c) above in any fiscal year);

provided further cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Borrower, in connection with a repurchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 7.05 or any other provisions of this Agreement;

(6) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Borrower or any of its Restricted Subsidiaries and any class or series of Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with the covenant described in Section 7.01;

(7) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) and the declaration and payment of dividends to the Borrower or any direct or indirect parent of the Borrower, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) of the Borrower or any direct or indirect parent of the Borrower issued after the Closing Date; provided, however, that (A) on the date of issuance of such Designated Preferred Stock, the Consolidated Interest Coverage Ratio of the Group Parties is not less than 2.00 to 1.00 and (B) the aggregate amount of dividends declared and paid pursuant to this clause (7) does not exceed the net cash proceeds actually received by the Borrower from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(8) Restricted Payments in connection with Permitted Reorganizations or a Permitted IPO Reorganization;

(9) following the consummation of a Qualified IPO, Restricted Payments in an annual amount for each fiscal year of the Borrower equal to the sum of (A) an amount equal to 7.00% of the net proceeds received by or contributed to the Borrower from any such Qualified IPO (and any subsequent public offerings) and (B) an amount equal to 7.00% of the Market Capitalization of the Borrower and/or any Parent Holding Company;

(10) Restricted Payments that are made with Excluded Contributions;

(11) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (11) not to exceed the greater of (x) $128,750,000 and (y) 62.5% of Consolidated EBITDA of the Group Parties;

(12) Restricted Payments that are made in connection with (x) the consummation of the Transactions or to satisfy any payment obligations owing under the Purchase Agreement (including payment of indemnities, earn-outs, working capital adjustments, purchase price adjustments and Transaction Costs and payments in respect of appraisal rights) or (y) any Transition Arrangements;

(13) for any taxable year ending after the Closing Date for which (i) the Borrower or any of its Subsidiaries are members (or disregarded as an entity separate from a member) of a group filing a consolidated, combined, affiliated or unitary income tax return for U.S. federal, state and/or local income tax purposes with a direct or indirect parent of the Borrower or (ii) the Borrower is, for U.S. federal income tax purposes, an entity that is disregarded from a corporate parent for such taxable year, Restricted Payments, directly or indirectly, to a direct or indirect parent of the Borrower in amounts required for such parent entity or its direct or indirect owners to pay such federal, state and/or local income (and franchise or other similar Taxes imposed lieu of income) Taxes, as applicable, imposed on such group or such direct or indirect corporate parent, to the extent such Taxes are directly attributable to the income of the Borrower and its applicable Subsidiaries, as applicable; provided, however, that the amount of such payments in respect of any tax year does not, in the aggregate, exceed the amount that the Borrower and its Subsidiaries (if such Subsidiaries are members of such consolidated, combined, affiliated or unitary group) would have been required to pay in respect of such Taxes (as the case may be) in respect of such year if the Borrower and its such Subsidiaries, as applicable, paid such Taxes directly as a stand-alone corporation or as a stand-alone consolidated, combined, affiliated or unitary corporate tax group for all relevant tax years (reduced by any such Taxes paid directly by the Borrower or any Subsidiary);

provided further that the cash distributions made pursuant to this paragraph (13) in respect of any Taxes attributable to the income of any Unrestricted Subsidiaries of the Borrower may be made only to the extent that such Unrestricted Subsidiaries have made cash payments for such purpose to the Borrower or any of its Restricted Subsidiaries;

(14) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to any direct or indirect parent of the Borrower, in the amount required for such entity to, if applicable:

(a) pay amounts equal to the amounts required for any direct or indirect parent of the Borrower to pay fees and expenses, salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of any direct or indirect parent of the Borrower, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Borrower or any direct or indirect parent of the Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Borrower and its Subsidiaries;

(b) pay, if applicable, amounts equal to amounts required for any direct or indirect parent of the Borrower to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Borrower (other than as Excluded Equity) or that has been guaranteed by, or is otherwise considered Indebtedness of, the Borrower or any Restricted Subsidiary Incurred in accordance with Section 7.01 (except to the extent any such payments have otherwise been made by any such guarantor);

(c) pay fees and expenses incurred by any direct or indirect parent of the Borrower related to (i) the maintenance of such parent entity of its corporate or other entity existence, (ii) any equity or debt offering of such parent entity (whether or not consummated) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Borrower or any of its Restricted Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Borrower or any of its Restricted Subsidiaries as part of the same or a related transaction) permitted by this Agreement (whether or not consummated);

(d) make payments (i) pursuant to or contemplated by the Management Agreement or (ii) for any other monitoring, consulting, management, transaction, advisory, financing, underwriting or placement services or in respect of other investment banking activities, termination or similar fees, indemnities, reimbursements and reasonable and documented out-of-pocket fees and expenses including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions;

(e) without duplication of paragraph (13), pay franchise, excise and similar Taxes, and other fees and expenses, required to maintain their organizational existences;

(f) make payments for the benefit of the Borrower or any of its Restricted Subsidiaries to the extent such payments could have been made by the Borrower or any of its Restricted Subsidiaries because such payments (x) would not otherwise be Restricted Payments and (y) would be permitted by Section 6.18; and

(g) make Restricted Payments to any direct or indirect parent of the Borrower to finance, or to any direct or indirect parent of the Borrower for the purpose of paying to any other direct or indirect parent of the Borrower to finance, any Investment that, if consummated by the Borrower or any of its Restricted Subsidiaries, would be a Permitted Investment; provided that (a) such Restricted Payment is made substantially concurrently with the closing of such Investment and (b) promptly following the closing thereof, such direct or indirect parent of the Borrower causes (i) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or any Restricted Subsidiary or (ii) the merger, consolidation or amalgamation (to the extent permitted by Section 7.03) of the Person formed or acquired into the Borrower or any Restricted Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 6.12;

(15) (i) repurchases of Equity Interests 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, (ii) payments made or expected to be made by the Borrower or any Restricted Subsidiary in respect of withholding or similar Taxes payable or expected to be payable by any

future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower (or their respective Affiliates, estates or immediate family members) in connection with such repurchases of Equity Interests and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower in connection with such Person's purchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower; provided that no cash is actually advanced pursuant to this clause (iii) unless immediately repaid;

(16) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger, amalgamation or transfer of assets that complies with the provisions of this Agreement;

(18) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to the Borrower or a Restricted Subsidiary by, Unrestricted Subsidiaries (other than the equity of Unrestricted Subsidiaries the primary assets of which are cash and/or Cash Equivalents (except to the extent that such cash and Cash Equivalents constitute the proceeds of any sale of the assets or equity of any Unrestricted Subsidiary));

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Borrower or any direct or indirect parent of the Borrower;

(20) Investments in Unrestricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (20) that are at the time outstanding, not to exceed the greater of (A) $93,750,000 and (B) 43.75% of Consolidated EBITDA of the Group Parties;

(21) (A) any Restricted Payment described in clause (1) or (2) of the definition thereof so long as (i) no Event of Default has occurred and is continuing and (ii) immediately after giving effect to the making of such Restricted Payment on a Pro Forma Basis, the Consolidated Total Net Leverage Ratio does not exceed 4.50 to 1.00 and (B) any Restricted Payment described in clause (3) of the definition thereof so long as immediately after giving effect to the making of such Restricted Payment on a Pro Forma Basis, the Consolidated Total Net Leverage Ratio does not exceed 5.00 to 1.00;

(22) any payment in the minimum amount necessary to prevent any Junior Financing from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code; and

(23) any Restricted Payment described in clause (3) or (4) of the definition thereof in an amount not to exceed the greater of (x) $128,750,000 or (y) 62.5% of Consolidated EBITDA of the Group Parties at any one time outstanding;

provided that the amount of Restricted Payment capacity under any basket set forth above shall be reduced by the amount thereof that was allocated to incur Permitted Debt pursuant to clause (ii) thereof.

Notwithstanding the foregoing, neither the Borrower nor any of its Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis, any Material Intellectual Property or Contracts to any Unrestricted Subsidiary.

It is understood that the transfer or assignment to any direct or indirect parent company of the Borrower of any insurance policy obtained in connection with a direct or indirect acquisition or investment by such parent company consummated prior to the Closing Date shall not be deemed to constitute a Restricted Payment hereunder and shall be deemed to be permitted under Section 6.18.

Section 7.06 Burdensome Agreements.

Permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to create, Incur or assume Liens on the Collateral of such Person for the benefit of the Lenders with respect to the Facilities and the Obligations or under the Loan Documents other than encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions of the Borrower or any of its Restricted Subsidiaries in effect on the Closing Date, including pursuant to this Agreement and the other Loan Documents, the ABL Loan Documents, the First Lien Loan Documents, related Swap Contracts and Indebtedness permitted pursuant to Section 7.01(c);

(2) applicable law or any applicable rule, regulation or order;

(3) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Borrower or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated a Restricted Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Borrower or any Restricted Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; provided that in connection with a merger, amalgamation or consolidation under this clause (3), if a Person other than the Borrower or such Restricted Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(4) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of Capital Stock or assets of such Restricted Subsidiary;

(5) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(6) customary provisions in operating or other similar agreements, asset sale agreements and stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(7) purchase money obligations for property acquired and Capitalized Lease Obligations, to the extent such obligations impose restrictions of the nature described in the first paragraph of this Section 7.06 on the property so acquired;

(8) customary provisions contained in leases, sub-leases, licenses, sublicenses, contracts and other similar agreements entered into in the ordinary course of business to the extent such obligations impose restrictions of the type described in the first paragraph of this Section 7.06 on the property subject to such lease;

(9) any encumbrance or restriction effected in connection with a Qualified Receivables Financing that, in the good faith determination of the Borrower, are necessary or advisable to effect such Qualified Receivables Financing;

(10) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Restricted Subsidiary that is incurred subsequent to the Closing Date pursuant to Section 7.01; provided that (i) such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Borrower's ability to make anticipated principal or interest payments under this Agreement (as determined by the Borrower in good faith) or (ii) such encumbrances and restrictions contained in any agreement or instrument taken as a whole are not materially less favorable to the Lenders than the encumbrances and restrictions contained in this Agreement (as determined by the Borrower in good faith);

(11) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be incurred pursuant to Sections 7.01 and 7.02 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(12) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Borrower or any Restricted Subsidiary in any manner material to the Borrower or any Restricted Subsidiary or (y) materially affect the Borrower's ability to make future principal or interest payments under this Agreement, in each case, as determined by the Borrower in good faith;

(13) customary provisions in joint venture agreements or arrangements and other similar agreements or arrangements relating solely to the applicable joint venture; and

(14) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (13); provided that such encumbrances and restrictions contained in any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing are, in the good faith judgment of the Borrower, not materially more restrictive, taken as a whole, than the encumbrances and restrictions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 7.06, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Borrower or a Restricted Subsidiary to other Indebtedness Incurred by the Borrower or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

Section 7.07 Anti-Layering. The Loan Parties shall not incur any Indebtedness that is secured by Liens that are contractually subordinated to the Liens securing the First Lien Obligations or any other Indebtedness secured by Liens on the Collateral on a senior basis to the Liens on the Collateral securing the Obligations, unless the Liens securing such Indebtedness are subordinated with respect to Lien priority, in the same manner and to the same extent in all material respects (and without regard to standstill periods or other issues relating to the control of remedies) as the Liens securing the Obligations are subordinated to the Liens securing the First Lien Obligations or any other Indebtedness secured by Liens on the Collateral on a senior basis to the Liens on the Collateral securing the Obligations; *provided* that no Liens securing Indebtedness shall be considered to be subordinated to obligations under any First Lien Credit Agreement solely by virtue of operation of a "waterfall" provision in the First Lien Loan Documents or the documentation for such other Indebtedness secured by Liens on the Collateral on a senior basis to the Liens on the Collateral securing the Obligations; *provided*, *further*, that nothing in this paragraph shall prohibit (x) the administrative agent and the applicable lenders under such senior Indebtedness from at any time and from time to time (for the avoidance of doubt, without the consent of or notice to the Administrative Agent or any Lender) amending the payment waterfall provisions contained in the First Lien Loan Documents or the documentation for such other Indebtedness secured by Liens on the Collateral on a senior basis to the Liens on the Collateral securing the Obligations, and/or (y) re-allocating, replacing or refinancing all or a portion of such Indebtedness with one or more newly created loan tranches or facilities governed by the First Lien Loan Documents or the documentation for such other Indebtedness secured by Liens on the Collateral on a senior basis to the Liens on the Collateral securing the Obligations.

Section 7.08 [Reserved].

Section 7.09 Holding Company. Holdings shall not conduct, transact or otherwise engage in any material business or operations; provided, that the following shall be permitted in any event: (i) its ownership of the Capital Stock of the Borrower, its Restricted Subsidiaries and any other Subsidiary of Holdings and, in each case, activities incidental thereto; (ii) the entry into, and the performance of its obligations with respect to the Loan Documents (including any Specified Refinancing Debt or any New Term Facility), the First Lien Loan Documents, the ABL Loan Documents, any Refinancing Notes, any New Incremental Notes, any Junior Financing Document, any Incremental Equivalent Debt documentation, any Permitted Debt Exchange Notes, any documentation relating to any Permitted Refinancing of the foregoing or documentation relating to the Indebtedness otherwise permitted by this Section 7.09 and the Guarantees permitted by clause (v) below; (iii) activities relating to any Permitted Reorganization, a Qualified IPO or a Permitted

IPO Reorganization; (iv) the performing of activities (including, without limitation, cash management activities) and the entry into documentation with respect thereto, in each case, permitted by this Agreement for Holdings to enter into and perform; (v) the issuance of its own Equity Interests, the payment of dividends and distributions (and other activities in lieu thereof permitted by this Agreement), the making of contributions to the capital of its Subsidiaries and Guarantees of Indebtedness permitted to be Incurred hereunder by the Borrower or any of the Restricted Subsidiaries and the Guarantees of other obligations not constituting Indebtedness; (vi) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees and those of its Subsidiaries); (vii) the entry into the Purchase Agreement and the other agreements contemplated thereby and the performing of its obligations with respect thereto and of its obligations with respect to the Transactions and any Transition Arrangements; (viii) incurring Indebtedness permitted under Section 7.01, including any refinancing thereof; (ix) the performing of activities in preparation for and consummating any public offering of its common stock or any other issuance or sale of its Capital Stock (other than Disqualified Stock) including converting into another type of legal entity; (x) the participation in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and its Subsidiaries, including compliance with applicable Laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees; (xi) the holding of any cash and Cash Equivalents or property (but not operating any property); (xii) the entry into and performance of its obligations with respect to contracts and other arrangements, including the providing of indemnification to officers, managers, directors and employees, (xiii) repurchases of Indebtedness through open market purchases and Dutch auctions; (xiv) merging, amalgamating or consolidating with or into any Person in compliance with Section 7.03 and disposing of any Capital Stock; (xv) consummating the Transactions and (xvi) any activities incidental to the foregoing. Holdings shall not Incur any Indebtedness (other than in respect of Disqualified Stock, Qualified Holding Company Indebtedness or Guarantees permitted above and liabilities imposed by Law, including Tax liabilities).

ARTICLE VIII.
Events of Default and Remedies

Section 8.01 Events of Default. Any of the following shall constitute an "Event of Default":

(a) Non-Payment. The Borrower or any other Loan Party fails to pay (i) when due and as required to be paid herein, any amount of principal of any Loan, (ii) within five (5) Business Days after the same becomes due and payable, any interest on any Loan, any fee due hereunder or any other amount payable hereunder or with respect to any other Loan Document; or

(b) Specific Covenants. Holdings or any other Loan Party fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a) or 6.05(a) (solely with respect to the Borrower) or in any Section of Article VII; provided that, unless a Responsible Officer had actual knowledge of the occurrence of any such Default, a Default as a result of a breach of Section 6.03(a) and any Event of Default resulting therefrom, shall be cured upon the earlier of (i) the cure of the underlying Default or (ii) provision of notice by a Responsible Officer of the Borrower to the Administrative Agent of such Default; or

(c) Other Defaults. Any Loan Party fails to perform or observe any covenant or agreement (other than those specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days after notice thereof by the Administrative Agent to the Borrower; or

(d) Representations and Warranties. Any representation, warranty or certification made or deemed made by or on behalf of the Borrower or any other Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect (or in any respect if any such representation or warranty is already qualified by materiality) when made or deemed made and such incorrect or misleading representation, warranty or certification (if curable, including by a restatement of any relevant financial statements) shall remain incorrect for a period of 30 days after notice thereof from the Administrative Agent to the Borrower; or

(e) Cross-Default. Any Loan Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount in excess of the Threshold Amount or (B) fails to observe or perform any other agreement or condition relating to any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount in excess of the Threshold Amount, 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) after the expiration of any applicable grace or cure period therefor to cause, 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, in each case, prior to its stated maturity; provided that this clause (e)(B) shall not apply to (x) secured Indebtedness that becomes due as a result of the sale or transfer or other Disposition (including a Casualty Event) of the property or assets securing such Indebtedness permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness, (y) events of default, termination events or any other similar event under the documents governing Swap Contracts for so long as such event of default, termination event or other similar event does not result in the occurrence of an early termination date or any acceleration or prepayment of any amounts or other Indebtedness payable thereunder or (z) Indebtedness that upon the happening of any such default or event automatically converts into Equity Interests (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Disqualified Stock or Preferred Stock) in accordance with its terms; provided further, that such failure is unremedied or has not been waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any acceleration of the Loans pursuant to Section 8.02; provided further, that in the case of the ABL Facility, any such default or event with respect to the ABL Credit Agreement will not constitute an Event of Default under this clause (e) of this Section 8.01 unless (x) the agent and/or lenders thereunder have terminated the commitments in respect of, or demanded repayment of, or otherwise accelerated, any of the Indebtedness or other obligations thereunder or (y) such failure to make payment is in respect of payment at final maturity; provided further, that in the case of breach of any financial covenant contained in any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount in excess of the Threshold Amount, such breach will not constitute an Event of Default under clause (e)(B) of this Section 8.01 unless the agent and/or lenders thereunder have terminated the commitments in respect of, or demanded repayment of, or otherwise accelerated, any of the Indebtedness or other obligations thereunder; provided further, that, in the case of the Senior Priority Debt Facilities (as defined in the Term Loan Intercreditor Agreement), any such default or event (other than a failure to make payment at the stated maturity date thereof) will not constitute an Event of Default under this clause (e) of Section 8.01 unless the agent and/or lenders thereunder have terminated the commitments in respect of, or demanded repayment of, or otherwise accelerated, any of the Indebtedness or other obligations thereunder; or

(f) Insolvency Proceedings, Etc. Holdings, the Borrower or any Loan Party that is a Significant Subsidiary institutes or consents to the institution of any proceeding under any Debtor Relief Law, a winding-up, an administration, a liquidation, a dissolution, or a composition or makes an assignment for the benefit of creditors or any other action is commenced (by way of voluntary arrangement, scheme of arrangement or otherwise); or appoints, applies for or consents to the appointment of any receiver, administrator, administrative receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, receiver and manager, controller, monitor or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, administrative receiver, receiver and manager, controller, monitor or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or substantially all of its property is instituted without the consent of such Person and continues undismissed or unstayed for 60 days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (x) Holdings, the Borrower or any Loan Party that is a Significant Subsidiary becomes unable or admits in writing its inability or fails generally to pay its debts as they become due or suspends making payments or enters into a moratorium or standstill arrangement in relation to its Indebtedness or is taken to have failed to comply with a statutory demand (or otherwise be presumed to be insolvent by applicable Law) or (y) any writ or warrant of attachment or execution or similar process is issued, commenced or levied against all or substantially all of the property of any such Person and is not released, vacated or fully bonded within 60 days after its issue, commencement or levy, or any analogous procedure or step is taken in any jurisdiction; or

(h) Judgments. There is entered against Holdings, the Borrower or any Significant Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) in excess of the Threshold Amount (to the extent not paid and not covered by insurance (including, if applicable, self-insurance) or indemnities as to which the insurer or indemnitor has been notified of such judgment or order and has not denied coverage and there has elapsed a period of 60 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) ERISA. (i) One or more ERISA Events occur or there is or arises an Unfunded Pension Liability (taking into account only Plans with positive Unfunded Pension Liability) which ERISA Events or instances of Unfunded Pension Liability, when aggregated with all other ERISA Events or instances of Unfunded Pension Liability, results or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect or (ii) any 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 which has resulted or would reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect; or

(j) Invalidity of Certain Loan Documents. Any material provision of any Collateral Document, any Guaranty and/or any intercreditor agreement required to be entered into pursuant to the terms of this Agreement (in each case, subject to the Legal Reservations and the Perfection Exceptions), 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 7.03 or Section 7.04) and prior to the satisfaction of the Termination Conditions ceases to be in full force and effect (except that any such failure to be in full force and effect with respect to the documents referred to in clause (v) of the definition of "Loan Documents" shall constitute an Event of Default only if the Borrower receives notice thereof and the Borrower fails to remedy the relevant failure in all material respects within 15 days of receiving said notice); or any Loan Party contests in writing the validity or enforceability of any provision of this Agreement, any Collateral Document, any Guaranty or any intercreditor agreement required to be entered into pursuant to the terms of this Agreement; 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 the satisfaction of the Termination Conditions), or purports in writing to revoke or rescind any Loan Document or the perfected Liens created thereby (except as otherwise expressly provided in this Agreement or the Collateral Documents); or

(k) Change of Control. There occurs any Change of Control.

Section 8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders only, take any or all of the following actions:

(a) declare the commitment of each Lender to make Loans to be terminated, whereupon such commitments and obligation shall be terminated;

(b) 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;

(c) [reserved]; and

(d) subject to the terms of the Term Loan Intercreditor Agreement, exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents, under any document evidencing Indebtedness in respect of which the Facilities have been designated as "Designated Senior Debt" (or any comparable term) and/or under applicable Law;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the obligation of each Lender to make Loans shall automatically terminate and the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without

further act of the Administrative Agent or any Lender; provided, further, that neither the Administrative Agent nor any Lender may take any action or remedy with respect to any Event of Default which arose out of any action (if such event, action or inaction was publicly reported or was reported to the Administrative Agent or the Lenders) which occurred two (2) years or more prior to such requested action or remedy (unless the applicable Administrative Agent has commenced remedial action with respect thereto prior to the end of such two year period) (it being understood that such Event of Default shall be deemed cured after such two (2) year period).

Section 8.03 [Reserved].

Section 8.04 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.16 and 2.17, the ABL Intercreditor Agreement and the Term Loan Intercreditor Agreement, be applied by the Administrative Agent in the following order:

(a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, disbursements and other charges of counsel payable under Section 10.04 and amounts payable under Article III and amounts owing in respect of (x) the preservation of Collateral or the Collateral Agent's security interest in the Collateral or (y) with respect to enforcing the rights of the Secured Parties under the Loan Documents) payable to the Administrative Agent and the Collateral Agent in their respective capacity as such;

(b) second, to payment in full of Unfunded Advances;

(c) third, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest) payable to the Lenders (including fees, disbursements and other charges of counsel payable under Sections 10.04 and 10.05) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause (c) held by them;

(d) fourth, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause (d) held by them;

(e) fifth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and obligations of the Loan Parties then owing under Secured Hedge Agreements and the Secured Cash Management Agreements, ratably among the Lenders, the Hedge Banks party to such Secured Hedge Agreements and the Cash Management Banks party to such Secured Cash Management Agreements in proportion to the respective amounts described in this clause (e) held by them;

(f) sixth, to the payment of all other Obligations of the Loan Parties owing under or in respect of the Loan Documents or under Secured Hedge Agreement or Secured Cash Management Agreements that are then due and payable to the Administrative Agent and the other Secured Parties, ratably based upon the respective aggregate amounts of all such Obligations then owing to the Administrative Agent and the other Secured Parties; and

(g) last, after all of the Obligations have been paid in full (other than contingent indemnification obligations not yet due and owing), to the Borrower or as otherwise required by Law;

provided that no amounts received from any Guarantor shall be applied to Excluded Swap Obligations of such Guarantor.

Notwithstanding the foregoing, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements shall be excluded from the application of payments described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may reasonably request, from the applicable Cash Management Bank or Hedge Bank, as the case may be. Each Cash Management Bank or Hedge Bank not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article IX for itself and its Affiliates as if a "Lender" party hereto.

It is understood and agreed by each Loan Party and each Secured Party that the Administrative Agent and Collateral Agent shall have no liability for any determinations made by it in this Section 8.04, in each case except to the extent resulting from the

gross negligence or willful misconduct of the Administrative Agent or the Collateral Agent, as applicable (as determined by a court of competent jurisdiction in a final and non-appealable decision). Each Loan Party and each Secured Party also agrees that the Administrative Agent and the Collateral Agent may (but shall not be required to), at any time and in its sole discretion, and with no liability resulting therefrom, petition a court of competent jurisdiction regarding any application of Collateral in accordance with the requirements hereof, and the Administrative Agent and the Collateral Agent shall be entitled to wait for, and may conclusively rely on, any such determination.

ARTICLE IX.
Administrative Agent and Other Agents

Section 9.01 Appointment and Authorization of Agents.

(a) Each Lender hereby irrevocably appoints RBC to act on its behalf as Administrative Agent hereunder and under the other Loan Documents (subject to the provisions in Section 9.09), and designates and authorizes the Administrative Agent to take such actions 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 the Administrative Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto (including to extend any deadline (which such extension may be retroactive) or requirement in connection with compliance with the provisions of the Loan Documents relating to any Guaranty). The Administrative Agent may perform any of its duties through its officers, directors, agents, employees, or affiliates. Except as expressly provided for in Sections 9.09 and 9.11 with respect to the Borrower's right to receive, or its ability to furnish, notice as described therein, and the provisions related to the release of Guarantors or Collateral, the provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document no Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall any Agent have or be deemed to have any fiduciary relationship with any Lender or participant, 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 any Agent. Regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under 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 an administrative relationship between independent contracting parties.

(b) [Reserved].

(c) The Administrative Agent shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders (including in its capacities as a Lender and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest, charge or other Lien created by the Collateral Documents for and on behalf of or in trust for) 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 (including to extend any deadline or requirement in connection with compliance with the provisions of the Loan Documents relating to the Collateral and the rights of the Secured Parties with respect 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 9.02 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 (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) and Section 10.04 as if set forth in full herein with respect thereto and all references to Administrative Agent in this Article IX shall, where applicable, be read as including a reference to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Administrative Agent as Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including any intercreditor agreement), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders (including in its capacities as a Lender and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement).

Section 9.02 Delegation of Duties. The Administrative Agent may execute any of its duties and exercise its rights and powers under this Agreement or any other Loan Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct by the Administrative Agent, as determined by a final non-appealable judgment by a court of competent jurisdiction. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons 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.

Section 9.03 Liability of Agents.

(a) No Agent-Related Person shall be (i) 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 (except for its own gross negligence or willful misconduct in connection with its duties expressly set forth herein, to the extent determined in a final, non-appealable judgment by a court of competent jurisdiction), (ii) liable for any action taken or not taken by it (A) 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 (B) in the absence of its own gross negligence or willful misconduct as determined by the final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein, (iii) responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or any officer thereof, contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, (iv) responsible for or have any duty to ascertain or inquire into the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien, or security interest created or purported to be created under the Collateral Documents, or for any failure of any Loan Party or any other party to any Loan Document to perform its obligations hereunder, (v) responsible for or have any duty to ascertain or inquire into the value or the sufficiency of any Collateral or (vi) responsible for or have any duty to ascertain or inquire into 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. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Institution, (y) have any responsibility for enforcing the provisions relating to Disqualified Institutions or (z) have any liability with respect to or arising out of any assignment or participant of loans, or disclosure of confidential information, to, or the restriction on any exercise of rights or remedies of, any Disqualified Institution.

(b) The Administrative Agent shall not have any duty to (i) take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law; and (ii) to disclose, except as expressly set forth herein and in the other Loan Documents, and shall not be liable for the failure to disclose, any information relating to Holdings or any of its Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity.

Section 9.04 Reliance by Agents.

(a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, request, consent, certificate, instrument, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, Internet or intranet website posting or other distribution statement or other document or conversation reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons. Each Agent also may rely upon any statement made to it orally or by telephone and reasonably 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. Each Agent may consult with, and rely upon (and be fully protected in relying upon), advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such other number of Lenders as may be expressly required hereby in any instance) as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each 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 (or such other number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

(b) For purposes of determining compliance with the conditions specified in 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 9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided, however, that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders.

Section 9.06 Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents 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 the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

Section 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, each Lender shall, on a ratable basis based on such Lender's Pro Rata Share of all the Facilities, indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of any Loan Party to do so), and hold harmless each Agent-Related Person in each case from and against any and all Indemnified Liabilities incurred by such Agent-Related Person; provided, however, that no Lender shall be liable for any Indemnified Liabilities incurred by an Agent-Related Person to the extent such Indemnified Liabilities are determined in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Agent-Related Person's own gross negligence or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 shall apply whether or not any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limiting the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its Pro Rata Share of any costs or out-of-pocket expenses (including the fees, disbursements and other charges of counsel) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower; provided that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; provided further, that failure of any Lender to indemnify or reimburse the Administrative Agent shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation or removal of the Administrative Agent.

Section 9.08 Agents in their Individual Capacities. Any Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Capital Stock in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with each of the Loan Parties and their respective Affiliates as though it were not an Agent hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, an Agent or its Affiliates may receive information regarding any Loan Party or its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that such Agent shall be under no obligation to provide such information to them. With respect to its Loans, such Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent, and the terms "Lender" and "Lenders" include such Agent in its individual capacity (unless otherwise expressly indicated or unless the context otherwise requires).

Section 9.09 Successor Agents. The Administrative Agent or Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon 30 days' written notice to the Borrower and the Lenders. If the Administrative Agent or Collateral Agent or a controlling Affiliate of the Administrative Agent or the Collateral Agent is subject to an Agent-Related Distress Event, the Borrower may remove such Agent from such role upon ten (10) days' written notice to the Lenders. The Required Lenders may remove the Administrative Agent and Collateral Agent upon 30 days' written notice to the Borrower and each of the other Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be either (i) a "U.S. person" and a "financial institution" within the meaning of Treasury Regulations Section 1.1441-1(b)(2)(ii) or (ii) a U.S. branch of a foreign financial institution described in Treasury Regulations Section 1.1141-1(b)(2)(iv)(A), and shall be consented to by the Borrower at all times other than during the existence of a Specified Event of Default (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor agent is appointed prior to the effective date of the resignation or removal, as applicable, of the Administrative Agent or Collateral Agent, as applicable, the Administrative Agent or Collateral Agent (other than to the extent subject to an Agent-Related Distress Event or if the Administrative Agent is being removed as a result of it being a Disqualified Institution), as applicable, may appoint, after consulting with the Lenders and the Borrower, a successor agent, who shall be either (i) a "U.S. person" and a "financial institution" within the meaning of Treasury Regulations Section 1.1441-1(b)(2)(ii) or (ii) a U.S. branch of a foreign financial institution described in Treasury Regulations Section 1.1441-1(b)(2)(iv)(A), from among the Lenders. Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent or Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, means such successor administrative agent or such successor collateral agent, as applicable, and the retiring Administrative Agent's or Collateral Agent's appointment, powers and duties as the Administrative Agent or Collateral Agent, as applicable, shall be terminated. After the retiring Administrative Agent's or Collateral Agent's resignation or removal hereunder as the Administrative Agent or Collateral Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for its benefit as to any actions taken or omitted to be taken by it while it was the

Administrative Agent or Collateral Agent under this Agreement. If no successor agent has accepted appointment as the Administrative Agent or Collateral Agent by the date which is 30 days following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal, the retiring Administrative Agent's or Collateral Agent's resignation or removal shall nevertheless thereupon become effective and (i) the retiring or removed Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security as bailee, trustee or other applicable capacity until such time as a successor of such Agent is appointed), (ii) 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 as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section 9.09 and (iii) the Lenders shall perform all of the duties of the Administrative Agent or Collateral Agent, as applicable, hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, the Administrative Agent or Collateral Agent, as applicable, shall thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring or removed Administrative Agent or Collateral Agent. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor or upon the expiration of the 30-day period following the retiring or removed Administrative Agent's or Collateral Agent's notice of resignation or removal without a successor agent having been appointed, the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents other than as specifically set forth in clause (i) above of this Section 9.09 but the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them solely in respect of the Loan Documents or Obligations, as applicable, while the retiring or removed Agent was acting as Administrative Agent or Collateral Agent, as applicable.

Section 9.10 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, administrative receivership, judicial management, insolvency, liquidation, bankruptcy, reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment, composition or 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, subject to the Term Loan Intercreditor Agreement, 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 Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the 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 to the extent provided for herein and all other amounts due the Lenders and the Administrative Agent under Sections 2.09 and 10.04) 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 administrator, administrative receiver, custodian, receiver, assignee, trustee, judicial manager, 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, in the event that 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 Agents and their respective agents and counsel, and any other amounts, in each case, due the Administrative Agent under Sections 2.09 and 10.04.

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 (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

Section 9.11 Collateral and Guaranty Matters.

(a) Each of the Lenders (including in their capacities as potential Hedge Banks party to a Secured Hedge Agreement and potential or actual Cash Management Banks party to a Secured Cash Management Agreement) irrevocably authorizes the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall to the extent requested by the Borrower or, solely in the case of clause (b)(ii) below, to the extent provided for under this Agreement, take the actions to be taken by them pursuant to clauses (b) and (c) below;

(b) Each of the Lenders (including in their capacities as potential or actual Hedge Banks party to a Secured Hedge Agreement and potential or actual Cash Management Banks party to a Secured Cash Management Agreement), each of the Agents and each other Secured Party agrees that, notwithstanding anything to the contrary in this Agreement:

(i) any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document shall be automatically released (i) upon the satisfaction of the Termination Conditions, (ii) if sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted hereunder or under any other Loan Document, in each case to a Person that is not a Loan Party, (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders, (iv) if such property constitutes Excluded Property as a result of an occurrence not prohibited hereunder or (v) if such property is owned by a Subsidiary Guarantor, upon release of such Subsidiary Guarantor from its obligations under its Guaranty pursuant to clause (iii) below;

(ii) the Administrative Agent or Collateral Agent, as applicable, shall (without notice to, or vote or consent of, any Secured Party) take such actions as shall be required to release or subordinate any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document to the holder of any Permitted Lien on such property that is permitted by clauses (1) (solely with respect to cash deposits), (4) (in the case of a release, solely with respect to cash deposits), (5), (6) (only with regard to Section 7.01(d)), (9), (11) (solely with respect to cash deposits), (16), (17) (other than with respect to self-insurance arrangements), (18), (21), (23) (solely to the extent relating to a lien of the type allowed pursuant to clause (9) of the definition thereof), (24), (25), (26) (solely to the extent the Lien of the Collateral Agent on such property is not, pursuant to such agreements, required or permitted to be senior to or *pari passu* with such Liens), (29) (solely with respect to cash deposits), (34), (39) (only for so long as required to be secured for such letter of intent or investment), (45) (solely with respect to cash deposits), (46), (48) and (50) of the definition thereof;

(iii) any Subsidiary Guarantor shall be automatically released from its obligations under the applicable Guaranty if in the case of any Subsidiary, such Person ceases to be a Restricted Subsidiary or otherwise becomes an Excluded Subsidiary as a result of a transaction or designation permitted hereunder; provided that in the case of any such Subsidiary Guarantor that becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly Owned Subsidiary, such Subsidiary Guarantor shall not be released from its obligations under this Agreement and the Guaranty unless either (I) (a) such transaction is entered into for a bona fide business purpose (as determined in good faith by the Borrower) and, for the avoidance of doubt, not the primary purpose of causing such release and (b) the portion of Equity Interests that caused such Guarantor to cease to be wholly owned were not transferred to an Affiliate of the Borrower (other than for purposes of a bona fide joint venture arrangement on terms that are not less favorable than arms-length terms), (II) such person ceases to constitute a Subsidiary or (III) such Person otherwise constitutes an Excluded Subsidiary (other than solely on account of constituting a non-Wholly Owned Subsidiary); and

(c) the Administrative Agent or Collateral Agent, as applicable, shall establish intercreditor arrangements as expressly contemplated by this Agreement (including, for the avoidance of doubt, the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement or another Market Intercreditor Agreement).

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Collateral 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 9.11. In each case as specified in this Section 9.11, the applicable Agent will (and each Lender irrevocably authorizes the applicable 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 or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, 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; provided that, prior to the First Lien Termination Date, and subject to the Term Loan Intercreditor Agreement, to the extent the First Lien Administrative Agent has released its Lien on any Collateral pursuant to the First Lien Loan Documents (other than in connection with a complete payoff and termination thereof when the Obligations hereunder remain outstanding), the Lien securing the Obligations shall be automatically and simultaneously released. Additionally, upon reasonable request of the Borrower, the Collateral Agent will return possessory Collateral held by it that is released from the security interests created by the Collateral Documents pursuant to this Section 9.11; provided that in each case of this Section 9.11, the Borrower shall have delivered to the Administrative Agent and Collateral Agent a certificate of a Responsible Officer of the Borrower certifying that any such transaction has been consummated in compliance with the Credit Agreement and the other Loan Documents and that such release is permitted hereby; provided, that in the event that the Collateral Agent loses or misplaces any possessory collateral delivered to the Collateral Agent by the Borrower, upon reasonable request of the Borrower, the Collateral Agent shall provide a loss affidavit to the Borrower, in the form customarily provided by the Collateral Agent in such circumstances and reasonably satisfactory to the Borrower.

Section 9.12 Other Agents; Managers. None of the Lenders shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

Section 9.13 Secured Cash Management Agreements and Secured Hedge Agreements. No Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.04, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

Section 9.14 Appointment of Supplemental Agents, Incremental Arrangers and Specified Refinancing Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent and the Collateral Agent are hereby authorized to appoint an additional individual or institution selected by them in their sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent, as applicable (any such additional individual or institution being referred to herein individually as a "Supplemental Agent" and collectively as "Supplemental Agents").

(b) In the event that the Administrative Agent or the Collateral Agent appoints a Supplemental Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent or the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Agent, to the extent, and only to the extent, necessary to enable such Supplemental Agent, to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Agent, shall run to and be enforceable by either the Administrative Agent and the Collateral Agent or such Supplemental Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative

Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Supplemental Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Supplemental Agent, as the context may require.

(c) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Agent so appointed by the Administrative Agent or the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent or the Collateral Agent. In case any Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Agent to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent or the Collateral Agent, as applicable, until the appointment of a new Supplemental Agent.

(d) In the event that the Borrower appoints or designates any Incremental Arranger or Specified Refinancing Agent pursuant to Sections 2.14 or 2.18, as applicable, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to an agent or arranger with respect to New Loan Commitments or Specified Refinancing Debt, as applicable, shall be exercisable by and vest in such Incremental Arranger or Specified Refinancing Agent to the extent, and only to the extent, necessary to enable such Incremental Arranger or Specified Refinancing Agent to exercise such rights, powers and privileges with respect to the New Loan Commitments or Specified Refinancing Debt, as applicable, and to perform such duties with respect to such New Loan Commitments or Specified Refinancing Debt, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Incremental Arranger or Specified Refinancing Agent shall run to and be enforceable by either the Administrative Agent or such Incremental Arranger or Specified Refinancing Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Incremental Arranger or Specified Refinancing Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Incremental Arranger or Specified Refinancing Agent, as the context may require. Each Lender hereby irrevocably appoints any Incremental Arranger or Specified Refinancing Agent to act on its behalf hereunder and under the other Loan Documents pursuant to Sections 2.14 or 2.18, as applicable, and designates and authorizes such Incremental Arranger or Specified Refinancing Agent to take such actions 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 such Incremental Arranger or Specified Refinancing Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto.

Section 9.15 Intercreditor Agreement.

(a) The Administrative Agent and the Collateral Agent are authorized by the Lenders and other Secured Parties to, to the extent required by the terms of the Loan Documents, (i) enter into the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement and any other intercreditor agreement expressly contemplated by this Agreement, (ii) enter into any Collateral Document, or (iii) make or consent to any filings or take any other actions in connection therewith (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the Incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and the parties hereto acknowledge that the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement any other intercreditor agreement, Collateral Document, consent, filing or other action will be binding upon them. Each Lender and other Secured Party (a) understands, acknowledges and agrees that Liens will be created on Collateral pursuant to the ABL Loan Documents and the First Lien Loan Documents, which Liens shall be subject to the terms and conditions of the ABL Intercreditor Agreement and the Term Loan Intercreditor Agreement (as applicable), (b) hereby agrees that it will be bound by and will take no actions contrary to the provisions of the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement or any other intercreditor agreement (if entered into) and (c) hereby authorizes and instructs the Administrative Agent and the Collateral Agent to enter into the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement and any other intercreditor agreement contemplated by this Agreement or Collateral Document (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the Incurrence by any Loan

Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and to subject the Liens on the Collateral securing the Obligations to the provisions thereof.

(b) The terms of this Agreement and the other Loan Documents (other than the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement), any Lien granted to the Administrative Agent pursuant to any Loan Document and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the ABL Intercreditor Agreement and the Term Loan Intercreditor Agreement. In the event of any inconsistency between the provisions of this Agreement and the Loan Documents (other than the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement), on the one hand, and the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement, on the other hand, the provisions of the ABL Intercreditor Agreement or the Term Loan Intercreditor Agreement, as applicable, shall supersede the provisions of this Agreement and the Loan Documents (other than the ABL Intercreditor Agreement). Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies of the Administrative Agent and the Lenders shall be subject to the terms of the ABL Intercreditor Agreement, and until the Discharge of ABL Obligations (as defined in the ABL Intercreditor Agreement), (i) except for express requirements of this Agreement or the other Loan Documents, no Loan Party shall be required hereunder or under any other Loan Document to take any action in respect of the ABL Priority Collateral that is inconsistent with such Loan Party's obligations under the ABL Loan Documents except if otherwise provided in the ABL Intercreditor Agreement and (ii) any obligation of any Loan Party hereunder or under any other Loan Document with respect to the delivery of any ABL Priority Collateral, shall be deemed to be satisfied if such Loan Party delivers such ABL Priority Collateral to the ABL Representative as bailee for the Collateral Agent pursuant to the terms of the Intercreditor Agreement.

Section 9.16 Withholding Tax. To the extent required by any applicable Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 3.01, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within 30 days after demand therefor, all Taxes and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the U.S. Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to 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), whether or not such Tax was correctly or legally imposed or asserted. 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, any other Loan Document or otherwise against any amount due the Administrative Agent under this Section 9.16. The agreements in this Section 9.16 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 under any Loan Document.

Section 9.17 ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, 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 its Affiliates, 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 (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 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, 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 its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent or any of its Affiliates is 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 9.18 Erroneous Payments.

(a) If the Administrative Agent (x) notifies a Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or other recipient (and each of their respective successors and assigns), a "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 (as set forth in such notice from the Administrative Agent) received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent pending its return or repayment as contemplated below in this Section 9.18 and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), 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 (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient 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 this Agreement or 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 (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice 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 such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error and mistake 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 Payment Recipient shall (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) 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 9.18(b).

For the avoidance of doubt, the failure to deliver a notice to the Administrative Agent pursuant to this Section 9.18(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.18(a) or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Secured Party under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Administrative Agent has demanded to be returned under immediately preceding clause (a).

(d)

(i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) 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") (on a cashless basis and such amount calculated 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) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent (but the failure of such Person to deliver any such Notes shall not affect the effectiveness of the foregoing assignment), (B) the Administrative Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, (D) the Administrative Agent and the Borrower shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Administrative Agent will reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. 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.

(ii) Subject to Section 10.07, the Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender 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). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Administrative Agent on or with respect to any such Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Loans are then owned by the Administrative Agent) and (y) may, in the sole discretion of the Administrative Agent, be reduced by any amount specified by the Administrative Agent in writing to the applicable Lender from time to time.

(e) Each party hereto agrees that, except to the extent that the Administrative Agent has sold any Loans 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 Payment Recipient with respect to the Erroneous Payment Return Deficiency.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 9.18 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(h) This Section 9.18 shall not apply to the disbursement of any proceeds of a Loan to or at the express direction of the Borrower, unless otherwise expressly agreed in writing by the Borrower, and no Erroneous Payment shall, constitute, create, increase or otherwise alter any Obligations of the Loan Parties under the Loan Documents or otherwise.

(i) In addition, (i) no payment of Obligations made in accordance with this Agreement with funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of satisfying such Obligations shall constitute an Erroneous Payment, unless otherwise expressly agreed in writing by the Borrower and (ii) without limiting clause (e) above, notwithstanding anything to the contrary herein or in any other Loan Document, neither the Borrower nor any other Loan Party shall have any liability for any actions or inactions of any Payment Recipient, including any failure by any Payment Recipient to comply with the above provisions of this Section 9.18, and the Administrative Agent expressly agrees, on behalf of itself and its Affiliates, that, notwithstanding anything in Section 10.05 to the contrary, no Loan Party shall have any liability for losses, claims, damages, liabilities and expenses (including attorneys' fees) arising out of, resulting from or in connection with any such actions or inactions of any Payment Recipient in respect of any Erroneous Payment. Notwithstanding anything to the contrary in this Section 9.18 or in any other Loan Document, the Borrower and the Loan Parties shall have no obligations, liabilities or responsibilities for any actions, consequences or remediation (including the repayment or recovery of any amounts) contemplated by this Section 9.18 (and, for the avoidance of doubt, it is understood and agreed that if a Loan Party has paid principal, interest or any other amounts owed pursuant to a Loan Document, nothing in this Section 9.18 (or Section 10.05 (or any equivalent provision) in connection therewith) shall require any such Loan Party to pay additional amounts that are duplicative of such previously paid amounts).

ARTICLE X.
Miscellaneous

Section 10.01 Amendments, Etc. Except as otherwise expressly set forth in this Agreement or the applicable Loan Document, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by the Administrative Agent at the instruction of the Required Lenders) and the Borrower or the applicable Loan Party, as the case may be (other than with respect to any amendment or waiver contemplated by clauses (a), (b), (c) and (d) below, which shall only require the consent of the applicable Loan Parties and the Lenders expressly set forth therein (and not the Required Lenders)), and each such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender, in each case without the written consent of such Lender (it being understood that the waiver of (or amendment to the terms of) any Default or Event of Default, condition precedent, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) postpone any date scheduled for, or reduce the amount of, any payment of principal of, or interest on, any Loan or any fees or other amounts payable hereunder, without the written consent of each Lender directly and adversely affected thereby (and subject to such further requirements as may be applicable thereto under the last two paragraphs of this Section 10.01), it being understood that (x) the waiver of any obligation to pay interest at the Default Rate, the amendment or waiver of any mandatory prepayment of Loans, the waiver of (or amendment to the terms of) any Default or Event of Default, and extensions for administrative convenience as agreed by the Administrative Agent shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees and (y) the waiver of any obligation to pay interest at the Default Rate, the waiver of (or amendment to the terms of) any Default, Event of Default or condition precedent, mandatory prepayment or the MFN Adjustment or any change to the definition of a financial ratio or in the component definitions thereof shall not constitute a reduction in any payment of principal of, or interest on, any Loan or any fees or other amounts;

(c) reduce the principal of, or the rate of interest specified herein on, or change the currency of, any Loan (it being understood that a waiver of any Default or Event of Default or mandatory prepayment shall not constitute a reduction or forgiveness of principal), or any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby, it being understood that any change to the definition of a financial ratio or in the component definitions thereof shall not constitute a reduction in any rate of interest or any fees based thereon; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate and the waiver of or any amendment to the MFN Adjustment shall not constitute a reduction in any rate of interest or any fees based thereon;

(d) modify the provisions of Section 2.12(a), 2.13 or 8.04 in a manner that would by its terms alter the pro rata sharing or application of payments required thereby without the written consent of each Lender directly and adversely affected thereby;

(e) change any provision of this Section 10.01 (other than the last three paragraphs of this Section), or the definition of "Required Lenders," or any other provision hereof specifying the number or percentage of Lenders or portion of the Loans or Commitments required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder (other than modifications in connection with repurchases of Term Loans, amendments with respect to the New Term Facilities and amendments with respect to extensions of maturity, which shall only require the written consent of each Lender directly and adversely affected thereby), without the written consent of each Lender;

(f) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the Liens on the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(g) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the Guarantees provided by the Guarantors, or all or substantially all of the Guarantors, without the written consent of each Lender (in each case, except (A) if released by the First Lien Administrative Agent under the Term Loan Intercreditor Agreement or (B) if otherwise expressly required under a Market Intercreditor Agreement); or

(h) contractually subordinate the Liens on all or substantially all (as determined by the Borrower in good faith) of the Collateral securing the Obligations to any Lien securing any other Indebtedness for borrowed money without the written consent of each Lender directly and adversely affected thereby, other than in connection with (x) any Indebtedness expressly permitted by this Agreement and (y) any Indebtedness with respect to which each then-existing Lender with respect to the applicable class of Loans is offered the opportunity (on a ratable basis) to provide such Indebtedness on the same terms and conditions;

and provided further that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent or the Collateral Agent, as applicable, in their respective capacities as such, in addition to the Borrower and the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent or the Collateral Agent, as applicable, under this Agreement or any other Loan Document; and (ii) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification. Notwithstanding anything to the contrary herein, any amendment, modification, waiver or other action 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 or Affiliate Lenders (other than Debt Fund Affiliates), except that (x) no amendment, waiver or consent relating to Section 10.01(a), (b) or (c) may be effected, in each case without the consent of such Defaulting Lender or Affiliate Lender and (y) any amendment, modification, waiver or other action that by its terms adversely affects any Defaulting Lender or Affiliate Lender in its capacity as a Lender in a manner that differs in any material respect from, and is more adverse to such Defaulting Lender or Affiliate Lender than it is to, other affected Lenders shall require the consent of such Defaulting Lender or Affiliate Lender. Notwithstanding anything to the contrary herein, any waiver, amendment, modification or consent in respect of this Agreement or any other Loan Document that by its terms affects the rights or duties under this Agreement or any other Loan Document of Lenders holding Loans or Commitments of a particular Tranche (but not the Lenders holding Loans or Commitments of any other Tranche) may be effected by an agreement or agreements in writing entered into by the Borrower and the requisite percentage in interest of the Lenders with respect to such Tranche that would be required to consent thereto under this Section 10.01 if such Lenders were the only Lenders hereunder at the time.

This Section 10.01 shall be subject to any contrary provision of Section 1.09, Section 2.14 or Section 2.18. In addition, notwithstanding anything else to the contrary contained in this Section 10.01, (a) amendments and modifications in connection with the transactions provided for by Section 2.14 or Section 2.18 that benefit existing Lenders (in the reasonable judgment of the Administrative Agent) may be effected without such Lenders' consent, (b) if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error, ambiguity or omission, defect or inconsistency 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 (c) the Administrative Agent and the Borrower shall be permitted to amend or waive any provision of any Collateral Document, the Guaranty, or enter into any new agreement or instrument, to be consistent with this Agreement and the other Loan Documents or as required by local law or advised by local counsel in the applicable jurisdiction to give effect to any guaranty, or to give effect to or to protect any security interest for the benefit of the Secured Parties, in any property so that the security interests comply with applicable Law or otherwise to comply with local law, and in each case, such amendments, waivers documents and agreements shall become effective without any further action or consent of any other party to any Loan Document.

Notwithstanding anything to the contrary herein, in connection with any amendment, modification, waiver or other action requiring the consent or approval of Required Lenders, Lenders that are Debt Fund Affiliates shall not be permitted, in the aggregate, to account for more than 49.9% of the amounts actually included in determining whether the threshold in the definition of "Required Lenders" has been satisfied, with amounts in excess of 49.9% being deemed to have voted *pro rata* to the relevant Lenders that are not Debt Fund Affiliates.

Notwithstanding anything to the contrary herein, at any time and from time to time, upon notice to the Administrative Agent (who shall promptly notify the applicable Lenders) specifying in reasonable detail the proposed terms thereof, the Borrower may make one or more loan modification offers to (i) Lenders of any Facility that would, if and to the extent accepted by any such Lender (each, an "Accepting Lender"), (a) extend the scheduled Maturity Date of the Loans and Commitments under such Facility and/or change the Applicable Rate and/or fees payable with respect to the Loans and Commitments under such Facility (in each case solely with respect to the Loans and Commitments of Accepting Lenders in respect of which an acceptance is delivered) and (b) treat the Loans and Commitments so modified as a new "Facility" for all purposes under this Agreement; provided that no loan modification shall affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent, without its prior written consent or

(ii) Lenders of any Facility that would, if and to the extent accepted by any Accepting Lender, (a) extend the scheduled Maturity Date of the Loans and Commitments under such Facility and, if applicable, change the Applicable Rate and/or fees payable with respect to the Loans and Commitments under such Facility (in each case solely with respect to the Loans and Commitments of accepting Lenders in respect of which an acceptance is delivered) and (b) treat the Loans and Commitments so modified as a new "Facility" for all purposes under this Agreement; provided that in no event shall (x) extended Loans and Commitments receive a greater than ratable share of any optional or mandatory prepayments than such non-extended Loans and Commitments of the original Facility from which such Loans and Commitments are extended (the "Non-Extended Loans and Commitments"), in each case, prior to the final maturity date of such Non-Extended Loans and Commitments applicable at the time of such loan modification and (y) no loan modification shall affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent, without its prior written consent.

In connection with any such loan modification offer, the Borrower and each Accepting Lender shall execute and deliver to the Administrative Agent such agreements and other documentation as the Administrative Agent shall reasonably specify to evidence the acceptance of the applicable loan modification offer and the terms and conditions thereof, and this Agreement and the other Loan Documents shall be amended in a writing (which may be executed and delivered by the Borrower and the Administrative Agent and shall be effective only with respect to the applicable Loans and Commitments of Lenders that shall have accepted the relevant loan modification offer (and only with respect to Loans and Commitments as to which any such Lender has accepted the loan modification offer)) to the extent necessary or appropriate, in the judgment of the Administrative Agent, to reflect the existence of, and to give effect to the terms and conditions of, the applicable loan modification (including the addition of such modified Loans and/or Commitments as a "Facility" hereunder). No Lender shall have any obligation whatsoever to accept any loan modification offer, and may reject any such offer in its sole discretion. Notwithstanding the foregoing, no modification referred to above shall become effective unless the Administrative Agent, to the extent reasonably requested by the Administrative Agent, shall have received legal opinions, board resolutions, officer's certificates and/or reaffirmation agreements with respect to such transaction.

Notwithstanding anything to the contrary herein, in connection with any determination as to whether the requisite Lenders have (A) consented (or not consented) to any amendment, modification or waiver of any provision of this Agreement or any other Loan Document or any departure by Holdings, the Borrower or any Restricted Subsidiary therefrom, (B) otherwise acted on any matter related to this Agreement or any Loan Document or (C) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to, or under, this Agreement or any Loan Document, any Lender (other than any Lender that is a Regulated Bank or any Affiliate thereof) (or any Affiliate of any such Lender (provided that for purposes of this paragraph, Affiliates of Net Short Lenders shall not include Persons that are subject to customary procedures to prevent the sharing of confidential information between such Lender and such Person and such Person is managed having independent fiduciary duties to the investors or other equityholders of such Person) that, as a result of its (or its Affiliates') interest in any total return swap, total rate of return swap, credit default swap or other derivative contract (other than any such total return swap, total rate of return swap, credit default swap or other derivative contract entered into pursuant to bona fide market making activities), has a net short position with respect to any of the Loans or Commitments or with respect to any other tranche, class or series of Indebtedness for borrowed money incurred or issued by Holdings or any of its Restricted Subsidiaries (including commitments with respect to any revolving credit facility) (each such item of Indebtedness, including the Loan and Commitments, "Specified Indebtedness"), on the later of (x) the date such amendment, modification or waiver is posted for review by Lenders generally and (y) the date, if any, that such Lender consents to such amendment, modification or waiver (each such Lender, a "Net Short Lender") shall have no right to vote with respect to any amendment, modification or waiver of this Agreement or any other Loan Documents and shall be deemed to have voted its interest as a Lender without discretion in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Net Short Lenders (including in any plan of reorganization, adjustment or composition or similar arrangement). For purposes of determining whether a Lender (alone or together with its Affiliates) has a "net short position" on any date of determination: (i) derivative contracts with respect to any Specified Indebtedness and such contracts that are the functional equivalent thereof shall be counted at the notional amount of such contract in Dollars, (ii) notional amounts in other currencies shall be converted to the dollar equivalent thereof by such Lender in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate (determined on a mid-market basis) on the date of determination, (iii) derivative contracts in respect of an index that includes Holdings or any other Restricted Subsidiary or any instrument issued or guaranteed by Holdings or any other Restricted Subsidiary shall not be deemed to create a short position with respect to such Specified Indebtedness, so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Restricted Subsidiaries and any instrument issued or guaranteed by Holdings and the other Restricted Subsidiaries, collectively, shall represent less than 5.0% of the components of such index, (iv) derivative transactions that are documented using either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions (collectively, the "ISDA CDS Definitions") shall be deemed to create a short position

with respect to the relevant Specified Indebtedness if such Lender or its Affiliates is a protection buyer or the equivalent thereof for such derivative transaction and (x) the relevant Specified Indebtedness is a "Reference Obligation" under the terms of such derivative transaction (whether specified by name in the related documentation, included as a "Standard Reference Obligation" on the most recent list published by Markit, if "Standard Reference Obligation" is specified as applicable in the relevant documentation or in any other manner), (y) the relevant Specified Indebtedness would be a "Deliverable Obligation" under the terms of such derivative transaction or (z) Holdings or any other Restricted Subsidiary is designated as a "Reference Entity" under the terms of such derivative transaction and (v) credit derivative transactions or other derivatives transactions not documented using the ISDA CDS Definitions shall be deemed to create a short position with respect to any Specified Indebtedness if such transactions offer the Lender or its Affiliates protection against a decline in the value of such Specified Indebtedness, or in the credit quality of Holdings or any other Restricted Subsidiary, in each case, other than as part of an index so long as (x) such index is not created, designed, administered or requested by such Lender or its Affiliates and (y) Holdings and the other Restricted Subsidiaries, and any instrument issued or guaranteed by Holdings or the other Restricted Subsidiaries, collectively, shall represent less than 5.0% of the components of such index. In connection with any amendment, modification or waiver of this Agreement or the other Loan Documents, each Lender (other than any Lender that is a Regulated Bank) will be deemed to have represented to the Borrower and the Administrative Agent that it does not constitute a Net Short Lender, in each case, unless such Lender shall have notified the Borrower and the Administrative Agent prior to the requested response date with respect to such amendment, modification or waiver that it constitutes a Net Short Lender (it being understood and agreed that the Borrower and the Administrative Agent shall be entitled to rely on each such representation and deemed representation). The Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender is a Net Short Lender or have any liability in connection therewith or (b) have any responsibility or liability for enforcing the Borrower's or any Lender's compliance with the terms of any of the provisions set forth herein with respect to Net Short Lenders.

Notwithstanding anything else to the contrary contained in this Section 10.01, no Lender consent is required to effect any amendment or supplement to this Agreement or any of the other Loan Documents or to enter into additional Loan Documents required or permitted by Section 1.09.

Section 10.02 Notices; Electronic Communications.

(a) General. Unless otherwise expressly provided herein, 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 telecopier or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, any other Loan Party, the Administrative Agent or the Collateral Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties hereto, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier 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 clause (b) below shall be effective as provided in such clause (b).

(b) 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, or is unwilling to receive, notices under Article II by electronic communication. The Administrative Agent or the Borrower may, in their 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 (with the Borrower's consent), (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment 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.

(c) 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 any Loan Party or any of their respective Subsidiaries, 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 or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent-Related Person; provided, however, that in no event shall any Agent-Related Person have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of Holdings, the Borrower, the Guarantors, the Administrative Agent and the Collateral Agent may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by 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, telephone number, telecopier 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 foreign and United States federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to Holdings, the Borrower or their securities for purposes of foreign and United States federal or state securities laws.

(e) Reliance by Administrative Agent, Collateral Agent and Lenders. The Administrative Agent, the Collateral Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan 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 except to the extent such reliance is deemed to be gross negligence, bad faith or willful misconduct of the Administrative Agent, Collateral Agent or Lender in a final non-appealable judgment of a court of competent jurisdiction. The Borrower shall indemnify the Administrative Agent, the Collateral 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 the Borrower to the extent required by Section 10.05. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

Section 10.03 No Waiver; Cumulative Remedies; Enforcement.

(a) No failure by any Lender, the Administrative Agent or the Collateral 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 provided hereunder and under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

(b) 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 or the Collateral 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 or the Collateral Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as the Administrative Agent or the Collateral Agent) hereunder and under the other Loan Documents, or (b) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13); and 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 clause (b) 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. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale, the Administrative Agent, the Collateral Agent or any Lender (or any person nominated by them) may be the purchaser of any or all of such Collateral at any such sale and the Administrative Agent, as agent for and representative of the Lenders (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing), 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 in any such public 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 at such sale.

Section 10.04 Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent and the other Agents (solely with respect to clause (x)) for all reasonable and documented out-of-pocket costs and expenses incurred in connection with (x) the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents, and (y) any amendment, waiver, consent or other modification of the provisions hereof and thereof, and (z) the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel (limited to the reasonable and documented fees, disbursements and other charges of one primary counsel to the Agents, one primary counsel to the Lenders and, if necessary, one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions), in each case, in jurisdictions material to the interests of the Lenders with one additional local counsel to the Lenders taken as a whole), and (b) to pay or reimburse the Administrative Agent, the other Agents and each Lender for all reasonable documented out-of-pocket costs and expenses incurred in connection with the enforcement 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 or in connection with any workout or restructuring), including the fees, disbursements and other charges of counsel (limited to the reasonable fees, disbursements and other charges of one counsel to the Administrative Agent, the other Agents taken as a whole and one counsel to the Lenders taken as a whole, and, if necessary, of one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions), in each case, in jurisdictions material to the interests of the Lenders and, in the event of any actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction for each Lender or group of similarly affected Lenders or Agents subject to such conflict after notification to the Borrower). The foregoing costs and expenses shall include all reasonable search, filing, recording, title insurance and appraisal charges and fees and Taxes related thereto, and other out-of-pocket expenses incurred by any Agent. All amounts due under this Section 10.04 shall be paid within 30 days after invoiced or a written demand therefor (with a reasonably detailed invoice with respect thereto), together with backup documentation supporting such reimbursement request. The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. 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 after any applicable grace periods have expired, in its sole discretion and the Borrower shall promptly reimburse the Administrative Agent, as applicable. This Section 10.04 shall not apply with respect to Taxes other than any Taxes arising from any non-Tax cost or expense.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless each Agent-Related Person, each Lender, each of their respective Affiliates and each partner, director, officer, employee, counsel, advisor, controlling person and other representative of the foregoing and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively, the "Indemnitees") from and against any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole with one additional counsel to the Lenders taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lenders, and (iii) if necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single counsel acting in multiple jurisdictions) with one additional counsel to the Lenders taken as a whole) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or by reason of (x) any actual or prospective claim, litigation, investigation or proceeding in any way relating to, arising out of, in connection with or by reason of any of the following, 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) 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 or (b) any Commitment or Loan or the use or proposed use of the proceeds therefrom; 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, disbursements, fees or expenses (A) are determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of, or a material breach of the Loan Documents by, such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing or (B) arise from any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent or any other Agent, in each case in their respective capacities as such) that does not involve actions or omissions of any direct or indirect parent or controlling person of Holdings or its Subsidiaries; or (y) any actual or alleged presence or Release of Hazardous Materials at, on, under or from any property currently or formerly owned or operated by Holdings or any of its Subsidiaries, or any Environmental Liability related in any way to Holdings or any of its Subsidiaries, ((x) and (y), collectively, the "Indemnified Liabilities")). 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, its directors, shareholders or creditors or an Indemnitee or any other Person, and whether or not any Indemnitee is otherwise a party thereto. Should any investigation, litigation or proceeding be settled, or if there is a judgment in any such investigation, litigation or proceeding, the Borrower shall indemnify and hold harmless each Indemnitee in the manner set forth above; provided that the Borrower shall not be liable for any settlement effected without the Borrower's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). Each Indemnitee shall be obligated to refund or return any and all amounts paid by the Borrower pursuant to this Section 10.05 to such Indemnitee for any fees, expenses, or damages to the extent such Indemnitee is not entitled to payment of such amounts in accordance with the terms hereof, as determined by a court of competent jurisdiction in a final and non-appealable judgment. All amounts due under this Section 10.05 shall be payable within 30 days after written demand therefor, accompanied by backup documentation. 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. This Section 10.05 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

Section 10.06 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender, or any Agent or any Lender, in each case in their capacities as such, exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be or avoided as fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, debtor-in-possession, 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 any 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 and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee (other than to any Disqualified Institution) in accordance with the provisions of Section 10.07(b), (ii) by way of participation in accordance with the provisions of Section 10.07(d), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f) or (iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) 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) Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment(s) and the Loans at the time owing to it); provided that:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility no minimum amount shall need be assigned, (B) in the case of an Existing Lender Assignment no minimum amount shall need be assigned, and (C) in any case not described in clause (b)(i)(A) and (B) of this Section 10.07, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the outstanding principal balance of the 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 or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $1,000,000 unless each of the Administrative Agent and the Borrower otherwise consents; provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis;

(iii) no consent shall be required for any assignment except to the extent required by clause (b)(i)(C) of this Section 10.07 and, in addition (A) the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment unless (1) a Specified Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is an Existing Lender Assignment; provided that (1) the Borrower shall be deemed to have consented to any assignment unless the Borrower objects thereto by written notice to the Administrative Agent within ten (10) Business Days after having received written notice thereof, (2) following the Closing Date, the Borrower shall be deemed to have consented to an assignment to any Lender if such Lender was, prior to such assignment, identified and approved in the initial allocations of the Loans and Commitments approved by the Borrower in connection with the initial syndication of the Term Facility and (3) the Borrower may in its sole discretion withhold its consent to any assignment to any Person that is not a Disqualified Institution but is known by the Borrower to be an Affiliate of a Disqualified Institution regardless of whether such Person is identifiable as an Affiliate of a Disqualified Institution on the basis of such Affiliate's name and (B) the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment unless (1) such assignment is an Existing Lender Assignment or (2) such assignment is permitted by Section 10.07(i) or Section 10.07(j) (provided that in each case the Administrative Agent shall acknowledge any such assignment);

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), together with a processing and recordation fee of $3,500 (except (1) no processing and recordation fee shall be payable in the case of assignments permitted by Section 10.07(i) or Section 10.07(j), (2) no processing and recordation fee shall be payable in the case of assignments in connection with the initial syndication of the Facilities, (3) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recording fee shall be payable for such assignments, (4) no processing and recordation fee shall be payable for assignments among Approved Funds or among any Lender and any of its Approved Funds

and (5) the Administrative Agent, in its sole discretion, may elect to waive or reduce such processing and recording fee in the case of any assignment). Each Eligible Assignee that is not an existing Lender shall deliver to the Administrative Agent an Administrative Questionnaire;

(v) no such assignment shall be made (A) to any Defaulting Lender or any of its Affiliates, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary of a Defaulting Lender, (B) to any Natural Person, (C) to any Disqualified Institution, (D) to Holdings, the Borrower or any of their Subsidiaries except as permitted under clause (j) below, or (E) to any Affiliate Lender except as permitted under Section 10.07(i);

(vi) [reserved];

(vii) the assigning Lender shall deliver any Notes or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower evidencing such Loans to the Borrower or the Administrative Agent; and

(viii) 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 subparticipations, 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 Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full Pro Rata share of all Loans; provided that 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 clause, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Assumption, 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 the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and subject to the obligations set forth in Section 10.08). Upon request, and the surrender by the assigning Lender of its Note (or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower), the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement (other than any purported assignment or transfer to a Disqualified Institution) that does not comply with this clause (b) 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(d). In connection with any prospective assignment, each assigning Lender shall deliver to the Borrower a copy of its request (including the name of the prospective assignee) for assignment at the time the Administrative Agent is notified of the prospective assignment, irrespective of the existence or non-existence of a Specified Event of Default.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary 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 in which it shall record 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"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. In addition, the Administrative

Agent shall maintain on the Register information regarding the designation, and revocation of designation, of any Lender as Defaulting Lender. The Register shall be available for inspection by the Borrower, any Agent and any Lender (but only to entries with respect to itself), at any reasonable time and from time to time upon reasonable prior notice. The parties intend that all Loans will be 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), including without limitation under United States Treasury Regulations Section 5f.103-1(c) and Proposed Regulations Section 1.163-5 (and any successor provisions).

(d) Any Lender may at any time, without the consent of, or, subject to clause (iv) below, notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a Natural Person, an Affiliate Lender (other than a Debt Fund Affiliate), a Defaulting Lender or a Disqualified Institution) (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 Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 (in the case of any amendment, waiver or other modification described in clause (a), (b) or (c) of such proviso, that directly and adversely affects such Participant). Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections (it being understood that the documentation required under Section 3.01(g) shall be delivered solely to the participating Lender) and Section 3.08) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; provided such Participant agrees to be subject to Section 2.13 as though it were a Lender.

(e) A Participant (i) agrees to be subject to the provisions of Section 3.08 as if it were an assignee pursuant to Section 10.07(b) and (ii) 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, except to the extent that a Participant's right to a greater payment results from a change in any Law after the Participant becomes a Participant.

(f) Any Lender may 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) (other than to a Natural Person or a Disqualified Institution) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any 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.

(g) Notwithstanding anything to the contrary 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, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.12(b). Each party hereto hereby agrees that an SPC shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections and Section 3.08); provided that 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 (including under Section 3.01, 3.04 or 3.05), except to the extent that the SPC's right to a greater payment results from a change in any Law after the grant to the SPC takes place. Each party hereto further agrees that (i) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (ii) 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. Other than as expressly provided in this Section 10.07(g), (A) such Granting Lender's obligations under this Agreement shall remain unchanged, (B) such Granting Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with

such Granting Lender in connection with such Granting Lender's rights and obligations under this Agreement. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not, other than in respect of matters unrelated to this Agreement or the transactions contemplated hereby, institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (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 (except that the Administrative Agent, in its sole discretion, may elect to waive or reduce such processing fee), assign all or any portion of its rights hereunder with respect to any Loan to the Granting Lender and (ii) subject to Section 10.08, disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Notwithstanding anything to the contrary herein, 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 agent or 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.

(i) Notwithstanding anything to the contrary herein, any Lender may assign all or any portion of its Term Loans, Specified Refinancing Term Loans and New Term Loans hereunder to any Affiliate Lender (including any Debt Fund Affiliate), but only if:

(i) the assigning Lender and Affiliate Lender purchasing such Lender's Term Loans, Specified Refinancing Term Loans or New Term Loans, as applicable, shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit D-2 hereto (an "Affiliate Lender Assignment and Assumption") in lieu of an Assignment and Assumption;

(ii) after giving effect to such assignment, Affiliate Lenders (other than Debt Fund Affiliates) shall not, in the aggregate, own or hold Term Loans, *pari passu* Specified Refinancing Term Loans and New Term Loans with an aggregate principal amount in excess of 25% of the principal amount of all Term Loans, *pari passu* Specified Refinancing Term Loans and New Term Loans then outstanding (calculated as of the date of such purchase and after giving effect to any substantially simultaneous cancellations thereof); and

(iii) such Affiliate Lender (other than any Debt Fund Affiliate) shall at all times thereafter be subject to the voting restrictions specified in Section 10.01.

(j) Notwithstanding anything to the contrary herein, any Lender may assign all or any portion of its Term Loans, Specified Refinancing Term Loans and New Term Loans hereunder to Holdings or any of its Subsidiaries, but only if:

(i) (A) such assignment is made pursuant to a Dutch Auction open to all Term Lenders, Specified Refinancing Term Loan lenders or New Term Loan lenders on a pro rata basis or (B) such assignment is made as an open market purchase;

(ii) [reserved]; and

(iii) any such Term Loans shall be automatically and permanently cancelled immediately upon acquisition thereof by Holdings or any of its Restricted Subsidiaries to the extent permitted by applicable Law.

In connection with any assignment pursuant to Section 10.07(i) or (j), each Lender acknowledges and agrees that, in connection therewith, (1) the Affiliate Lenders, Holdings and/or any of its Subsidiaries may have, and later may come into possession of, information regarding the Sponsor, Holdings, any of its Subsidiaries and/or any of their respective Affiliates not known to such Lender and that may be material to a decision by such Lender to participate in such assignment (including material non-public information) ("Excluded Information"), (2) such Lender, independently and, without reliance on the Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information and (3) none of the Affiliate Lenders, Holdings, any of its Subsidiaries, any

Agent or any of their respective Affiliates shall have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against Affiliate Lenders, Holdings, any of its Subsidiaries, any Agent or any of their respective Affiliates, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information. No Affiliate Lender shall be required to make any representation that it is not in possession of material nonpublic information with respect to Holdings, its Subsidiaries or their respective securities. Upon the request of the applicable Affiliated Lender or Holdings or any of its Subsidiaries, the assignor in such transaction shall render a customary "big boy" letter to the applicable Affiliated Lender, Holdings or its applicable Subsidiary.

(k) Notwithstanding anything to the contrary herein, (i) Affiliate Lenders (other than Debt Fund Affiliates) shall not have any right to attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any other Lender to which representatives of the Borrower are not then present, (ii) Affiliate Lenders (other than Debt Fund Affiliates) shall not have any right to receive any information or material prepared by the Administrative Agent or any other Lender or any communication by or among the Administrative Agent and one or more other Lenders, except to the extent such information or materials have been made available to the Borrower or its representatives and (iii) neither the Sponsor nor any Affiliate of the Sponsor (other than Debt Fund Affiliates) may be entitled to receive advice of counsel to the Agents or other Lenders and none of them shall challenge any assertion of attorney-client privilege by any Agent or other Lender. Each of the Borrower and each Affiliate Lender (other than any Debt Fund Affiliates) hereby agrees that if a case under Title 11 of the Bankruptcy Code is commenced against the Borrower, such Affiliate Lenders, with respect to any plan of reorganization that does not adversely affect any Affiliate Lender in any material respect as compared to other Lenders, shall be deemed to have voted in the same proportion as the Lenders that are not Affiliate Lenders voting on such matter; and each Affiliate Lender (other than any Debt Fund Affiliates) hereby acknowledges, agrees and consents that if, for any reason, its vote to accept or reject any plan pursuant to the Bankruptcy Code is not deemed to have been so voted, then such vote will be "designated" pursuant to Section 1126(e) of the Bankruptcy Code such that the vote is not counted in determining whether the applicable class has accepted or rejected such plan in accordance with Section 1126(c) of the Bankruptcy Code.

(l) [Reserved].

(m) The applicable Lender, acting solely for this purpose as a non-fiduciary agent of the Borrower (solely for tax purposes), shall maintain a register on which it enters the name and address of (i) each SPC (other than any SPC that is treated as a disregarded entity of the Granting Lender for U.S. federal income tax purposes) that has exercised its option pursuant to Section 10.07(g) and (ii) each Participant, and the principal amounts (and related interest amounts) of each such SPC's and Participant's interest in such Lender's rights and/or obligations under this Agreement complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the United States Treasury Regulations (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 and Section 1.163-5(b)(1) of the United States Treasury Regulations, or is otherwise required under the Code and the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and the Borrower and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of the applicable rights and/or obligations of such Lender under this Agreement, notwithstanding notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

Section 10.08 Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, trustees, representatives and agents, including accountants, legal counsel and other advisors and service providers on a need-to-know basis (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and shall agree to keep such Information confidential in accordance with customary practices); (b) to the extent requested by any regulatory authority having jurisdiction over such Agent, Lender or its respective Affiliates; (c) in any legal, judicial, administrative

proceeding or other compulsory process or otherwise as required by applicable Laws or regulations or by any subpoena or similar legal process, in each case based upon the reasonable advice of the disclosing Agent's or Lender's legal counsel (in which case the disclosing Agent or Lender, as applicable, agrees (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority), to the extent not prohibited by applicable Law, to promptly notify the Borrower prior to such disclosure and allow the Borrower a reasonable opportunity to object to such disclosure in such proceeding or process, and in any event such disclosing party shall use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment; (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same (or at least as restrictive) as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Borrower), to any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement; provided that no such disclosure shall be made by such Lender or such Agent or any of their respective Affiliates to any such Person that is a Disqualified Institution; (g) with the written consent of Holdings; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08; (i) to any state, federal or foreign authority or examiner (including the National Association of Insurance Commissioners or any other similar organization) regulating any Agent or Lender or any Affiliate of any Agent or Lender; (j) to any rating agency in connection with obtaining a credit rating for Holdings, the Borrower or any of their Subsidiaries or the credit facilities hereunder (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Agent or Lender); or (k) to any contractual counterparty (or prospective contractual counterparty) in any swap, hedge or similar agreement or to any such contractual counterparty's (or prospective contractual counterparty's) professional advisor (in each case, other than a Disqualified Institution). In addition, the Agents and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors or service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Borrowings; provided that such Person is advised and agrees to be bound by the provisions of this Section 10.08.

For the purposes of this Section 10.08, "Information" means all information received from (or on behalf of) any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses (including with respect to the target of any actual or potential acquisition or other Investment), other than any such information that is publicly available to any Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08 by such Lender or Agent.

Each Agent and each Lender acknowledges that (i) the Information may include material non-public information concerning Holdings or any of its Subsidiaries, (ii) it has developed compliance procedures regarding the use of material non-public information and (iii) it will handle such material non-public information in accordance with applicable Law, including foreign and United States federal and state securities Laws.

The respective obligations of the Agents and the Lenders under this Section 10.08 shall survive, to the extent applicable to such Person, for a period of two (2) years after (x) the payment in full of the Obligations and the termination of this Agreement, (y) any assignment of its rights and obligations under this Agreement by such Person and (z) the resignation or removal of such Person as an Agent.

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 Secured Party is authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without prior notice to the Borrower or any other Loan Party, any such notice being waived by Holdings (on its own behalf and on behalf of each Loan Party) to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in any currency), other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party and other than payroll or trust fund accounts, at any time held by, and other Indebtedness (in any currency) at any time owing by, such Lender to or for the credit or the account of the respective Loan Parties against any and all Obligations owing to such Secured Party hereunder or under any other Loan Document (or other Secured Document (as defined in the Security Agreement)), now or hereafter existing, irrespective of whether or not such Agent or such Lender shall have made demand under this Agreement or any other Loan Document (or other Secured Document (as defined in the Security Agreement)) and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such Indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of

setoff, (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 Secured Party agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided, however, 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 Secured Party under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent and such Secured Party may have.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary 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 any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.11 Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier 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 Agents may also require that any such documents and signatures delivered by telecopier 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 telecopier or other electronic transmission.

Section 10.12 Integration; Effectiveness. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document (other than the ABL Intercreditor Agreement, the Term Loan Intercreditor Agreement and any Market Intercreditor Agreement), the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Agents 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. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto as of the date hereof.

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 each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect until the satisfaction of the Termination Conditions.

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 then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 Governing Law; Jurisdiction; Etc.

(a) Governing Law. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENTS TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) Submission to Jurisdiction. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) Waiver of Venue. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 10.15. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) Limitation of Liability. None of the Agent-Related Persons, Lenders, nor any of their respective Affiliates nor any partner, director, officer, employee, counsel, advisor, controlling person or other representative of the foregoing and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively, the "Lender-Related Persons") shall be liable for any damages arising from the use by others of any information or other materials obtained through the Platform or other information transmission systems (including electronic telecommunications) in connection with this Agreement unless determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Lender-Related Person. None of the Lender-Related Person nor any Loan Party nor any of their respective Related Parties shall 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); provided that such waiver of special, punitive, indirect or consequential damages shall not limit the indemnification obligations of the Borrower under Section 10.05.

Section 10.16 Service of Process. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.17 Waiver of Right to Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION 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, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM,

DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.17 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 10.18 Binding Effect. This Agreement shall be binding upon and inure to the benefit of Holdings, the Borrower, each Agent and each Lender and their respective successors and permitted assigns.

Section 10.19 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and Holdings acknowledge and agree that: (i) (A) no fiduciary, advisory or agency relationship between any of Holdings and its Subsidiaries and any Agent is intended to be or has been created in respect of any of the transactions contemplated hereby and by the other Loan Documents, irrespective of whether any Agent has advised or is advising Holdings and its Subsidiaries on other matters, (B) the arranging and other services regarding this Agreement provided by the Agents are arm's-length commercial transactions between Holdings and its Subsidiaries, on the one hand, and the Agents on the other hand, (C) the Borrower and Holdings have consulted their own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (D) the Borrower and Holdings are capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each Agent is and has been acting solely as a principal and, except as may otherwise be 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 Holdings or the Borrower or any of their respective Affiliates, or any other Person and (B) no Agent has any obligation to Holdings or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Holdings, the Borrower and their respective Affiliates, and no Agent has any obligation to disclose any of such interests and transactions to Holdings, the Borrower or their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and Holdings hereby waives and releases any claims that it may have against the Agents and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.20 Affiliate Activities. Each of the Borrower and Holdings acknowledges that each Agent (and their respective Affiliates) is a full service securities firm engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, any of them may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for their own account and for the accounts of customers and may at any time hold long and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of Holdings and its Affiliates, as well as of other entities and persons and their Affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated hereby and by the other Loan Documents, (ii) be customers or competitors of Holdings and its Affiliates or (iii) have other relationships with Holdings and its Affiliates. In addition, it may provide investment banking, underwriting and financial advisory services to such other entities and persons. It may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of Holdings and its Affiliates or such other entities. The transactions contemplated hereby and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this clause.

Section 10.21 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Loan Document, any Assignment and Assumption, any Committed Loan Notice or any amendment or other modification thereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 10.22 USA PATRIOT Act. Each Lender that is subject to the PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001, as amended from time to time)) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that is required in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act and the Beneficial Ownership Regulation.

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.

(a) 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):

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without

limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

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

VERTEX AEROSPACE SERVICES CORP.,
as the Borrower

By: /s/ John Edward Boyington, Jr.
Name: John Edward Boyington, Jr.
Title: Chief Executive Officer

VERTEX AEROSPACE INTERMEDIATE LLC,
as Holdings

By: /s/ John Edward Boyington, Jr.
Name: John Edward Boyington, Jr.
Title: Chief Executive Officer

[Signature Page to Credit Agreement]

ROYAL BANK OF CANADA, as Administrative Agent and Collateral Agent

By: /s/ Susan Khoker
Name: Susan Khoker
Title: Manager, Agency

[Signature Page to Credit Agreement]

ROYAL BANK OF CANADA, as an Arranger and Lender

By: /s/ Chuck D. Smith
Name: Charles D. Smith
Title: Managing Director, Head of Leveraged Finance

[Signature Page to Credit Agreement]

[BANK], as a Lender

By: _____
Name:
Title:

[Signature Page to Credit Agreement]

Exhibit 10.5

ABL CREDIT AGREEMENT

Conformed through First Amendment to ABL Credit Agreement, dated as of May 17, 2019,
Second Amendment to ABL Credit Agreement, dated as of May 17, 2021,
Third Amendment to ABL Credit Agreement, dated as of December 6, 2021 and
Fourth Amendment to ABL Credit Agreement, dated as of July 5, 2022

ABL CREDIT AGREEMENT

DATED AS OF JUNE 29, 2018

AMONG

VERTEX AEROSPACE SERVICES CORP.,
AS A BORROWER,

VERTEX AEROSPACE INTERMEDIATE LLC,
AS HOLDINGS,

ROYAL BANK OF CANADA,
AS A JOINT LEAD ARRANGER, JOINT BOOKRUNNER AND L/C ISSUER,

ALLY BANK,
AS ADMINISTRATIVE AGENT, COLLATERAL AGENT, SWINGLINE LENDER AND A
JOINT LEAD ARRANGER AND JOINT BOOKRUNNER,

AND

THE OTHER LENDERS AND L/C ISSUERS PARTY HERETO

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SCHEDULES

EXHIBITS

Form of

This ABL CREDIT AGREEMENT is entered into as of June 29, 2018, among VERTEX AEROSPACE SERVICES CORP., a Delaware corporation ("Vertex", and collectively with each other Person joined hereto as a borrower from time to time, the "Borrowers" and each, a "Borrower"), VERTEX AEROSPACE INTERMEDIATE LLC, a Delaware limited liability company ("Holdings"), each Person party hereto as a lender from time to time (collectively, the "Lenders" and individually, a "Lender"), each L/C Issuer party hereto, ROYAL BANK OF CANADA (in its individual capacity, "RBC") as a Joint Lead Arranger, Joint Bookrunner and L/C Issuer, and ALLY BANK, a Utah state bank (in its individual capacity, "Ally"), as Administrative Agent, Collateral Agent, Swingline Lender and a Joint Lead Arranger and Joint Bookrunner.

PRELIMINARY STATEMENTS

Pursuant to that certain Share and Asset Purchase and Sale Agreement, dated as of September 8, 2021 (together with all exhibits, annexes and schedules thereto, as amended, modified, restated, supplemented or waived in accordance with the terms thereof, the "Purchase Agreement"), by and among Raytheon Company, a Delaware corporation (the "Seller"), Vertex Aerospace LLC, a Delaware limited liability company (the "Purchaser"), and Vertex Aerospace Services Holding Corp., a Delaware corporation ("Vertex Holdings"), the Purchaser will, directly or indirectly, acquire (the "Acquisition") all of the Seller Entities' (as defined in the Purchase Agreement) right, title and interest in and to certain assets constituting the Business (as defined in the Purchase Agreement), including the Purchased Entity Shares (as defined in the Purchase Agreement) (the "Target Business") from the Seller and which, after giving effect to the Transactions, will be owned directly or indirectly by the Borrower.

The Borrowers have requested that, upon the satisfaction in full (or waiver by the Administrative Agent) of the conditions precedent set forth in Article IV below, (i) the Lenders make available to the Borrowers a revolving credit facility in an aggregate principal amount at any time outstanding not to exceed $200,000,000 for the making, from time to time, of revolving loans and the issuance, from time to time, of letters of credit; and (ii) the Swingline Lender make available to the Borrowers a swingline facility in an aggregate principal amount at any time outstanding not to exceed $10,000,000 for the making, from time to time, of swingline loans, in each case on the terms and subject to the conditions set forth in this Agreement.

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 Covenant Trigger" has the meaning specified in Section 7.08.

"ABL Fee Letters" means (x) that certain Fee Letter dated as of June 1, 2018 by and between Ally and Vertex and (y) that certain Second Amended and Restated Fee Letter, dated as of June 1, 2018, by and among Morgan Stanley Senior Funding, Inc., RBC, Deutsche Bank Securities Inc., Ally and Vertex.

"ABL Intercreditor Agreement" means the ABL Intercreditor Agreement, in form and substance satisfactory to the Administrative Agent, among the Administrative Agent, the First Lien Administrative Agent, and the Second Lien Administrative Agent, with such modifications thereto as the Administrative Agent may reasonably agree. On the Third Amendment Effective Date, the Administrative Agent will enter into the ABL Intercreditor Agreement among the First Lien Administrative Agent, the Second Lien Administrative Agent and the other parties thereto.

"ABL Priority Collateral" has the meaning assigned to the term "ABL Collateral" in the ABL Intercreditor Agreement.

"Accepting Lender" has the meaning specified in Section 10.01.

"Account" as defined in the UCC.

"Account Debtor" means each debtor, customer or obligor in any way obligated on or in connection with any Account Receivable.

"Account Receivable" means, with respect to any Person, any and all rights of such Person to payment for goods sold or leased and/or services rendered, including Accounts, general intangibles and any and all such rights evidenced by chattel paper, instruments or documents, whether due or to become due and whether or not earned by performance, and whether now or hereafter acquired or arising in the future, and any proceeds arising therefrom or relating thereto.

"Acquired Indebtedness" means, with respect to any specified Person, (a) Indebtedness of any other Person existing at the time such other Person is merged, amalgamated or consolidated with or into or becomes a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging, amalgamating

or consolidating with or into, or becoming a Restricted Subsidiary of, such specified Person and (b) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Acquisition" has the meaning specified in the Preliminary Statements of this Agreement.

"Adjusted Term SOFR" means an interest rate per annum equal to (a) Term SOFR, plus (b) 0.10% (10 basis points); provided, that Adjusted Term SOFR shall not be less than the SOFR Floor.

"Administrative Agent" means Ally, acting through such of its Affiliates or branches as it may designate, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent permitted by the terms hereof.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, 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 Representative and the Lenders.

"Administrative Questionnaire" means an Administrative Questionnaire in substantially the form of Exhibit D-2 or any other form approved by the Administrative Agent.

"Affected Financial Institution" means (i) any EEA Financial Institution or (ii) any UK Financial Institution.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Affiliate Transaction" has the meaning specified in Section 6.18(a).

"Agent-Related Distress Event" means, with respect to the Administrative Agent, the Collateral Agent or any Person that directly or indirectly controls the Administrative Agent (each, a "Distressed Agent-Related Person"), a voluntary or involuntary case with respect to such Distressed Agent-Related Person under any Debtor Relief Law is commenced, or a custodian, conservator, receiver or similar official is appointed for such Distressed Agent-Related Person or any substantial part of such Distressed Agent-Related Person's assets, or such Distressed Agent-Related 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 Agent-Related Person to be, insolvent or bankrupt; provided, that an Agent-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any Equity Interests in the Administrative Agent or any Person that directly or indirectly controls the Administrative Agent by a Governmental Authority or an instrumentality thereof.

"Agent-Related Persons" means each Agent, together with its Related Parties.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent, the Arrangers and the Supplemental Agents (if any).

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

"Agreement" means this ABL Credit Agreement.

"Agreement Currency" has the meaning specified in Section 10.23.

"Ally" has the meaning specified in the introductory paragraph to this Agreement.

"Alternative Currency" means Dollars, or with respect to Letters of Credit, such currency as may be agreed to by the applicable L/C Issuer.

"Anti-Corruption Laws" has the meaning specified in Section 5.20.

"Anticipated Cure Deadline" has the meaning specified in Section 8.03(a).

"Applicable Commitment Fee" means a percentage per annum equal to (a) from the Closing Date until the first Business Day that immediately follows the date on which a Borrowing Base Certificate is delivered pursuant to Section 6.02(h) in respect of the first full fiscal quarter ending after the Closing Date, 0.250% per annum and (b) thereafter, the applicable percentage per annum set forth below, as determined by reference to the Average Usage.

Applicable Commitment Fee

Pricing Level	Average Use	Applicable Commitment Fee
1	Equal to or less than 50%	0.375%
2	Greater than 50%	0.250%

"Applicable Rate" means a percentage per annum equal to (i) from the Closing Date until the first Business Day that immediately follows the date on which a Borrowing Base Certificate is delivered pursuant to Section 6.02(h)(i) in respect of the third full fiscal month ending after the Closing Date, 2.25% per annum for SOFR Rate Loans and 1.25% per annum for Base Rate Loans and (ii) thereafter, the applicable percentage per annum set forth below, as determined by reference to average daily Excess Availability, as set forth in the then most recent Borrowing Base Certificate received by the Administrative Agent pursuant to Section 6.02(h)(i):

Applicable Rate

Pricing Level	Average Daily Excess Availability	SOFR Rate Loans	Base Rate Loans
1	≥ 66.7% of Loan Cap	1.75%	0.75%
2	< 66.7% of Loan Cap and ≥ 33.3% of Loan Cap	2.00%	1.00%
3	< 33.3% of Loan Cap	2.25%	1.25%

Any increase or decrease in the Applicable Rate resulting from a change in the average daily Excess Availability shall become effective as of the first Business Day immediately following the date a Borrowing Base Certificate is delivered pursuant to Section 6.02(h)(i); provided, however, that "Pricing Level 3" for the tables set forth above shall apply without regard to the average daily Excess Availability (x) at any time after the date on which any Borrowing Base Certificate was required to have been delivered pursuant to Section 6.02(h)(i) but was not delivered, commencing with the first Business Day immediately following such date and continuing until the earlier of (A) the first Business Day immediately following the date on which such Borrowing Base Certificate is delivered and (B) the date on which the next Borrowing Base Certificate is delivered pursuant to Section 6.02(h)(i), or (y) at all times if a Specified Default shall have occurred and be continuing.

Notwithstanding anything to the contrary contained in this definition, the determination of the Applicable Rate for any period shall be subject to the provisions of Section 2.10(b).

"Applicable Threshold" means on any date of determination, the amount equal to the greater of (i) 10% of the Loan Cap and (ii) $10,000,000.

"Applicable Time" means, with respect to any borrowings and payments in any Alternative Currency, the local time in the place of settlement for such Alternative Currency as may be determined by the Administrative Agent or the L/C Issuer, as the case may be, to be necessary for timely settlement on the relevant date in accordance with normal banking procedures in the place of payment.

"Approved Deposit Account" means a Deposit Account that is the subject of an effective Deposit Account Control Agreement and that is maintained by any Loan Party with a Deposit Account Bank. "Approved Deposit Account" includes all monies on deposit in a Deposit Account and all certificates and instruments, if any, representing or evidencing such Deposit Account.

"Appropriate Lender" means, at any time, (a) with respect to the Revolving Commitments, each Revolving Credit Lender, (b) with respect to the Letter of Credit Sublimit, the applicable L/C Issuer, and (c) with respect to Swingline Loans, the applicable Swingline Lender.

"Approved Fund" means 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 Securities Intermediary" means a "securities intermediary" or "commodity intermediary" (as such terms are defined in the UCC) selected or approved by the Administrative Agent (such approval not to be unreasonably withheld); it being understood and agreed that the "securities intermediaries", "commodities intermediaries" and "futures intermediaries" of the Loan Parties on the Closing Date are Approved Securities Intermediaries.

"Arrangers" means each of Ally and RBC, in their respective capacities as exclusive joint lead arrangers and joint bookrunners.

"Asset Sale" means any Disposition by a Borrower or any Restricted Subsidiary other than:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, surplus, negligible, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Borrower Parties (including allowing any such registrations or any such applications for registration of any such intellectual property or other such intellectual property rights to lapse or become abandoned);

(b) without limiting the provisions of Section 8.01(k), the sale, conveyance, lease or other disposition of all or substantially all of the assets of any Borrower in compliance with the provisions of Section 7.03 or Section 7.04 or any Disposition that constitutes a Change of Control;

(c) any Restricted Payment that is permitted to be made, and is made, pursuant to Section 7.05 or any Permitted Investment;

(d) any Disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than or equal to the greater of (x) $42,000,000 and (y) 20.0% of Consolidated EBITDA of the Borrower Parties per fiscal year; provided that any unused amounts pursuant to this clause (d) during any fiscal year shall carry forward into the succeeding fiscal year; provided, further that, with respect to any Disposition of ABL Priority Collateral made pursuant to this clause (d) having a Fair Market Value in excess of $10,000,000, Borrowers shall deliver to the Administrative Agent an updated Borrowing Base Certificate demonstrating the Borrowing Base after giving effect to such Disposition;

(e) any transfer or Disposition of property or assets or issuance or sale of Equity Interests by a Restricted Subsidiary to a Borrower or by a Borrower or a Restricted Subsidiary to another Restricted Subsidiary;

(f) the creation of any Lien permitted under this Agreement;

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

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable to notes receivable or dispositions of accounts receivable in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) [reserved];

(k) [reserved];

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a de minimis amount of cash or Cash Equivalents) of comparable or greater market value than the assets exchanged, as determined in good faith by the Borrower Representative;

(m) (i) the sale, assignment, licensing, sub-licensing, cross-licensing or other disposition of intellectual property or other general intangibles (1) in the ordinary course of business or (2) which do not materially interfere with the ordinary conduct of the business of the Borrower or any Restricted Subsidiary and do not secure any Indebtedness, (ii) the sale, assignment, licensing, sub-licensing or other disposition of intellectual property or other general intangibles pursuant to any Intercompany License Agreement, and (iii) the statutory expiration of any intellectual property (for the avoidance of doubt, this clause (m) is subject to the last paragraph of Section 7.04);

(n) any Sale/Leaseback Transaction of any property acquired or built after the Third Amendment Effective Date; provided that such sale is for at least Fair Market Value;

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of any Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) Dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to casualty events and (except for purposes of calculating Net Cash Proceeds of any Asset Sale under the second and third paragraphs of Section 7.04) Dispositions necessary or advisable (as determined by the Borrower Representative in good faith) in order to consummate any acquisition of any Person, business or assets;

(q) Dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

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

(s) the issuance of directors' qualifying shares and shares issued to foreign nationals or other third-parties to the extent required by applicable law;

(t) [reserved];

(u) a sale or transfer of equipment receivables, or participations therein, and related assets;

(v) a sale or transfer of receivables made pursuant to factoring arrangements;

(w) any Disposition constituting part of a Permitted Reorganization or a Permitted IPO Reorganization;

(x) Dispositions of any assets (including Equity Interests) (i) acquired in connection with any Investment permitted hereunder, which assets are not core or principal to the business of the Borrower Parties or (ii) made to obtain the approval of any applicable antitrust or other regulatory authority in connection with any Investment permitted hereunder;

(y) any Sale/Leaseback Transaction so long as either (i) the Maximum Leverage Requirement is satisfied after giving effect to any resulting Capitalized Lease Obligation on a Pro Forma Basis (but excluding the proceeds of such Sale/Leaseback for purposes of cash netting), (ii) any Capitalized Lease Obligation incurred in connection with such Sale/Leaseback Transaction is permitted under Section 7.01(d) or (iii) the Fair Market Value for all such assets disposed of pursuant to such Sale/Leaseback Transaction under this clause (iii) does not exceed the greater of (x) $62,000,000 and (y) 30.0% of Consolidated EBITDA of the Borrower Parties;

(z) Dispositions of assets that do not constitute Collateral with an aggregate Fair Market Value, for all such assets disposed of pursuant to this clause (z) in any fiscal year, not to exceed the greater of (x) $16,000,000 and (y) 7.5% of Consolidated EBITDA of the Borrower Parties; provided that any unused amounts pursuant to this clause (z) during any fiscal year shall carry forward into the succeeding fiscal year;

(aa) Borrower and any Restricted Subsidiary may: (i) terminate or otherwise collapse its cost sharing agreements with Borrower or any Subsidiary and settle any crossing payments in connection therewith; (ii) convert any intercompany Indebtedness to Equity Interests or any Equity Interests to intercompany Indebtedness; (iii) transfer any intercompany Indebtedness to Borrower or any Restricted Subsidiary; (iv) settle, discount, write off, forgive or cancel any intercompany Indebtedness or other obligation owing by Borrower or any Restricted Subsidiary; (v) settle, discount, write off, forgive or cancel any Indebtedness owing by any present or former consultants, managers, directors, officers or employees of Borrower, any direct or indirect parent thereof, or any Subsidiary thereof or any of their successors or assigns; or (vi) surrender or waive contractual rights and settle, release, surrender or waive contractual or litigation claims (or other disposition of assets in connection therewith);

(bb) Any disposition of property to the extent that (1) such property is exchanged for credit against the purchase price of similar replacement property (excluding any boot thereon) that is purchased within 270 days thereof or (2) the proceeds of such disposition are promptly applied to the purchase price of such replacement property (which replacement property is actually purchased within 270 days thereof); and

(cc) Dispositions set forth on Schedule 1.01(b) hereto.

For the avoidance of doubt, the unwinding of Swap Contracts shall not be deemed to constitute an Asset Sale.

"Assigned Government Contract" means any Government Contract that (a) is for an amount in excess of Three Million Dollars ($3,000,000), or (b) pursuant to the terms of Section 6.21 hereof, is required to be subject to the FACA Requirement.

"Assignee Group" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"Assignment and Assumption" means an Assignment and Assumption substantially in the form of Exhibit D-1, or otherwise in form and substance reasonably acceptable to the Administrative Agent and the Borrower Representative.

"Auto-Renewal Letter of Credit" has the meaning specified in Section 2.03(c)(iii).

"Available Incremental Amount" has the meaning specified in Section 2.14(a).

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length

of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, 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 1.13.

"Average Usage" means, on any date, the average Total Revolving Credit Outstandings as a percentage of the aggregate Revolving Credit Commitments during the immediately preceding calendar quarter.

"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 Reserve" means, as of any date of determination, the lesser of (a) $2,000,000 and (b) the amount of reserves that the Administrative Agent has established (based upon the Administrative Agent's reasonable determination of the credit exposure in respect of the then extant Bank Products) in respect of Bank Products then provided or outstanding; provided that, in order to qualify as a Bank Product Reserve, such reserve must be established within five (5) Business Days after the Borrower Representative provides notice to the Administrative Agent of the establishment of the applicable Bank Product; provided, further, that the Administrative Agent shall establish a Bank Product Reserve if reasonably requested to do so by a provider of Bank Products.

"Bank Products" means Secured Cash Management Agreements and Secured Hedge Agreements.

"Bankruptcy Code" means Title 11 of the United States Code, entitled "Bankruptcy", as amended from time to time.

"Base Rate" means, for any day, a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate on such day plus 1/2 of 1%, (b) the Prime Lending Rate on such day and (c) Adjusted Term SOFR published on the Base Rate Term SOFR Determination Date for such day for a tenor of one (1) month plus 1% per annum. If the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate for any reason, the Base Rate shall be determined without regard to clause (a) above until the circumstances giving rise to such inability no longer exist.

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

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

"Basket" means any "basket", amount, threshold, exception or value (including by reference to the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, the Consolidated Interest Coverage Ratio, Consolidated EBITDA or Consolidated Net Tangible Assets) permitted or prescribed with respect to any Lien, Indebtedness, Asset Sale (or other disposition or other sale of property or assets), Investment, Restricted Payment, Affiliate Transaction or any other transaction or action under any provision in this Agreement or any other Loan Document.

"Benchmark" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and the related Benchmark Replacement Date have occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 1.13."

"Benchmark Replacement" means, with respect to any Benchmark Transition Event, for any Available Tenor, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower Representative giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant

Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than zero, such Benchmark Replacement will be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower Representative 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 Dollar-denominated syndicated credit facilities.

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event", the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative or non-compliant with or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; 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 of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Start Date" means, (a) in the case of a Benchmark Transition Event, the earlier of (i) the applicable Benchmark Replacement Date and (ii) 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) and (b) in the case of an Early Opt-in Election, the date jointly elected by the Administrative Agent and the Borrower Representative and specified by the Administrative Agent by notice to the Borrowers and the Lenders.

"Benchmark Unavailability Period" means, with respect to any Benchmark, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 1.13 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 1.13.

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

"Beneficial Ownership Regulation" means 31 C.F.R. §1010.230, as amended.

"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 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".

"Blockage Notice" means a notice of "control" (as defined in the UCC) or its applicable equivalent contemplated to be delivered pursuant to each Deposit Account Control Agreement.

"Board of Directors" means as to any Person, the board of directors, board of managers, sole member or managing member or other governing body of such Person, or if such Person is owned or managed by a single entity or a general partner, the board of directors, board of managers, sole member or managing member or other governing body of such entity or general partner, or in each case, any duly authorized committee thereof, and the term "directors" means members of the Board of Directors.

"Book Value" means, with respect to any Inventory of any Person, the lower of (a) cost (determined under the first-in, first-out method) and (b) market value, in each case, determined in accordance with GAAP calculated on an average cost basis.

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

"Borrower Parties" means the collective reference to the Borrowers and the Restricted Subsidiaries, and "Borrower Party" means any one of them.

"Borrower Representative" means the entity appointed to act on behalf of the Borrowers pursuant to Section 1.12.

"Borrowers" has the meaning specified in the introductory paragraph to this Agreement.

"Borrowing" means a borrowing under the Revolving Credit Facility consisting of either (x) Swingline Loans or (y) simultaneous Revolving Credit Loans of the same Type and, in the case of SOFR Rate Loans, having the same Interest Period made by each of the Revolving Credit Lenders under the Revolving Credit Facility pursuant to Section 2.01.

"Borrowing Base" means, at any time, a Dollar Amount equal to the sum of the following, as determined by reference to the most recent Borrowing Base Certificate:

(a) 85% of the Net Amount of Eligible Accounts Receivable, Eligible Government Accounts Receivable and Eligible Government Subcontract Accounts Receivable of the Loan Parties; *plus*

(b) 50% of the Net Amount of Eligible Unbilled Accounts Receivable of the Loan Parties; *plus*

(c) the lesser of (x) 65% of the Book Value of Eligible Inventory of the Loan Parties, and (y) 85% of the net orderly liquidation value of Eligible Inventory of the Loan Parties; *less*

(d) the aggregate amount of all Reserves of the Loan Parties established by the Administrative Agent; provided, however, notwithstanding anything to the contrary contained in this Agreement, for the period commencing on (and including) the Third Amendment Effective Date and ending on (and including) the date that the Borrowing Base Certificate for the month ending June 30, 2022 (the "June 2022 Borrowing Base Certificate") is delivered (or required to be delivered) pursuant to Section 6.02(h)(i), the Borrowing Base set forth above shall (i) exclude all assets acquired in connection with the Acquisition and (ii) be increased by an amount equal to $20,000,000 (for the avoidance of doubt, after the Administrative Agent's receipt of the June 2022 Borrowing Base Certificate, the Borrowing Base shall be calculated without giving effect to the preceding proviso); provided, further, that notwithstanding anything to the contrary contained in this Agreement, for the period commencing on (and including) the Fourth Amendment Effective Date and ending on (and including) the date that is the earliest of (a) the first day after the Fourth Amendment Effective Date on which the Initial Field Exam has been delivered to the Administrative Agent, (b) the Required Report Date, the Borrowing Base set forth above shall (i) exclude all assets acquired in connection with the Merger and (ii) be increased by an amount equal to $75,000,000 (the "Deemed Borrowing Base") (for the avoidance of doubt, after the Administrative Agent's receipt of the Initial Field Exam, the Borrowing Base shall be calculated without giving effect to the preceding proviso); provided, that if by the twentieth (20th) Business Day following the Fourth Amendment Effective Date (or such longer period as the Administrative Agent may agree to in its sole Discretion), the Valor Operating Company and any of its Subsidiaries which constitute Wholly Owned Restricted Subsidiaries that are not Excluded Subsidiaries have not provided guarantees and granted a security interest with respect to any ABL Priority Collateral owned by them, in either case, in accordance with and to the extent required under Section 6.12 (disregarding any time period set forth therein to provide such guarantees and collateral) by such date, the Deemed Borrowing Base shall be zero.

"Borrowing Base Certificate" means a certificate, substantially in the form of Exhibit I, of a Responsible Officer of the Borrower Representative in form and substance reasonably satisfactory to the Administrative Agent.

"Business Day" means (1) any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of the State of New York, or are in fact closed in, New York City or (2) if such day relates to any interest rate settings as to a SOFR Rate Loan, or any other calculation or determination involving Term SOFR, any such day described in clause (1) above that is also a U.S. Government Securities Business Day.

"Capital Stock" means:

(1) in the case of a corporation or company, corporate stock or share capital;

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

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

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"Capital Lease" means, as applied to any Person, any lease of any property (whether real, personal, or mixed) by that Person as lessee that, in conformity with GAAP, is, or is required to be, accounted for as a finance lease on the balance sheet of that Person.

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

"Cash Collateral Account" means any Deposit Account or Securities Account that is (a) established by any Agent from time to time in its sole discretion to receive cash and Cash Equivalents (or purchase cash or Cash Equivalents with funds received) from the Loan Parties or Persons acting on their behalf pursuant to the Loan Documents, (b) with such depositaries and securities intermediaries as such Agent may determine in its sole discretion, (c) in the name of the Collateral Agent (although such account may also have words referring to a Loan Party and the account's purpose), (d) under the control of the Collateral Agent and (e) in the case of a Securities Account, with respect to which the Collateral Agent shall be the Entitlement Holder and the only Person authorized to give Entitlement Orders with respect thereto.

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

"Cash Collateralize" means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of the Administrative Agent, L/C Issuer or Swingline Lender (as applicable) and the Lenders, as collateral for L/C Obligations or obligations of Lenders to fund participations in respect of either thereof or Swingline Loans (as the context may require), cash, Cash Equivalents (if reasonably acceptable to the Administrative Agent and the applicable L/C Issuer or Swingline Lender) or deposit account balances (in the case of L/C Obligations in the respective currency or currencies in which the applicable L/C Obligations are denominated, unless otherwise agreed by the Administrative Agent or L/C Issuer benefitting from such collateral) or, if the Administrative Agent, L/C Issuer or Swingline Lender (as applicable) benefiting from such collateral shall agree in its sole discretion, other credit support (including by backstop with a letter of credit satisfactory to the applicable L/C Issuer or by being deemed reissued under another agreement acceptable to the applicable L/C Issuer), in each case pursuant to documentation in form and substance reasonably satisfactory to (a) the Administrative Agent, (b) the applicable L/C Issuer or (c) the Swingline Lender (which documents are hereby consented to by the Lenders). "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"Cash Dominion Period" means any period beginning on:

(a) the date on which the Excess Availability is less than the Applicable Threshold for five (5) consecutive days, in each case continuing until Excess Availability exceeds the Applicable Threshold for thirty (30) consecutive calendar days or;

(b) the date on which a Specified Default has occurred and is continuing and ending on the first Business Day on which no Specified Default has occurred and is continuing.

"Cash Equivalents" means:

(1) Dollars, Canadian Dollars, Pounds Sterling, Euro, Japanese Yen, the national currency of any Participating Member State of the European Union and, with respect to any Foreign Subsidiaries, other currencies held by such Foreign Subsidiary in the ordinary course of business;

(2) securities issued or directly guaranteed or insured by the government of the United States, the United Kingdom or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two (2) years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two (2) years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 (or the dollar equivalent thereof) in the case of foreign banks;

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with any financial institution or securities dealers of recognized national standing meeting the qualifications specified in clause (3) above;

(5) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Borrowers) rated at least "A-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two (2) years after the date of acquisition;

(6) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two (2) years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2" from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(8) investment funds investing at least 95% of their assets in investments of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency); and

(10) in the case of investments by any Foreign Subsidiary or investments made in a country outside the United States of America, other investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (9) customarily utilized in the countries where such Foreign Subsidiary is located or in which such investment is made.

In the case of Investments by any Foreign Subsidiary, the term "Cash Equivalents" shall also include (x) Investments of the type and maturity described in clauses (1) through (10) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (y) other short-term Investments utilized by Foreign Subsidiaries in accordance with normal investment practices for cash management in Investments that are analogous to the Investments described in clauses (1) through (10) above and in this paragraph.

"Cash Management Agreement" means any agreement or arrangement to provide Cash Management Services to Holdings or any Restricted Subsidiary.

"Cash Management Bank" means any Person that (i) at the time it enters into a Cash Management Agreement, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (ii) in the case of any Cash Management Agreement in effect on or prior to the Closing

Date, is, as of the Closing Date or within thirty (30) days thereafter, a Lender or an Agent or an Affiliate of a Lender or an Agent and a party to a Cash Management Agreement or (iii) within thirty (30) days after the time it enters into the applicable Cash Management Agreement, becomes a Lender or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Cash Management Agreement.

"Cash Management Services" means any of the following to the extent not constituting a line of credit (other than an overnight draft facility that is not in default); automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payable services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), other demand deposit or operating account relationships, foreign exchange facilities, credit card processing services and merchant services.

"Casualty Event" means any event that gives rise to the receipt by any Borrower or any Restricted Subsidiary of any casualty insurance proceeds (excluding, for the avoidance of doubt, any proceeds received from the R&W Policy) or condemnation awards or that gives rise to a taking by a Governmental Authority in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace, restore or repair, or compensate for the loss of, such equipment, fixed assets or real property.

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

"CERCLIS" means the Comprehensive Environmental Response, Compensation, and Liability Information System maintained by the U.S. Environmental Protection Agency.

"Change of Control" means, and will be deemed to have occurred if, at any time after the consummation of the Acquisition:

(a) at any time, Holdings ceases to own, directly or indirectly, beneficially or of record, 100% of the issued and outstanding Equity Interests of Vertex;

(b) at any time prior to the consummation of a Qualified IPO, the Permitted Holders, taken together, shall cease to beneficially own (within the meaning of Rule 13d-5 under the Exchange Act), directly or indirectly, at least a majority of the Voting Stock of Holdings (determined on a fully diluted basis);

(c) at any time after the consummation of a Qualified IPO, any person or "group" (within the meaning of Rule 13d-5 under the Exchange Act, but excluding any employee benefit plan of such person and its subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders, acquires beneficial ownership (within the meaning of Rule 13d-5 under the Exchange Act) of Voting Stock of Holdings representing both (i) more than 35% of the aggregate ordinary voting power for the election of directors of Holdings and (ii) more than the percentage of the aggregate ordinary voting power for the election of directors of Holdings that is at the time beneficially owned (within the meaning of Rule 13d-5 under the Exchange Act), directly or indirectly, by the Permitted Holders, taken together; unless, in the case of clause (b) above or this clause (c) of this definition of "Change of Control", the Permitted Holders have, at such time, the right or the ability by voting power, contract, or otherwise to elect or designate for election at least a majority of the board of directors (or analogous governing body) of Holdings; or

(d) a "change of control" occurs under the First Lien Loan Documents or the Second Lien Loan Documents.

provided that notwithstanding anything to the contrary in this definition or any provision of the Exchange Act, (A) if any group includes one or more Permitted Holders, the issued and outstanding Capital Stock of Holdings directly or indirectly owned by Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of this definition, (B) a Person or group shall be deemed not to beneficially own securities subject to an equity or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the securities in connection with the transactions contemplated by such agreement and (C) a Person or group will be deemed not to beneficially own the Capital Stock of another Person as a result of its ownership of Capital Stock or other securities of such other Person's parent (or related contractual rights) unless it owns 50% or more of the Voting Stock of such Person's parent.

"Closing Date" means June 29, 2018.

"Closing Date Acquisition" means the acquisition by Vertex, directly or indirectly, of certain assets and the equity interests of L-3 Communications Vertex Aerospace LLC, a Delaware limited liability company, L-3 Army Sustainment LLC, a Delaware limited liability company, L-3 Communications Flight International Aviation LLC, a Delaware limited liability company, and L-3 Communications Vector International Aviation LLC, a Delaware limited liability company), as set forth in the Closing Date Purchase Agreement.

"Closing Date Equity Contribution" has the meaning specified in the definition of "Closing Date Transactions".

"Closing Date Purchase Agreement" means that certain Stock and Asset Purchase Agreement, dated as of May 1, 2018 (together with all annexes and schedules thereto, as amended, modified, restated, supplemented or waived in accordance with the terms thereof), by and among Vertex, as the buyer, L-3 Communications Integrated Systems L.P. and L3 Technologies Inc. (collectively, the "Closing Date Seller"), Vertex will acquire (the "Acquisition"), directly or indirectly, certain assets and the equity interests of L-3 Communications Vertex Aerospace LLC, a Delaware limited liability company, L-3 Army Sustainment LLC, a Delaware limited liability company, L-3 Communications Flight International Aviation LLC, a Delaware limited liability company, and L-3 Communications Vector International Aviation LLC, a Delaware limited liability company (collectively, the "Sold Companies").

"Closing Date Seller" has the meaning specified in the definition of "Closing Date Purchase Agreement".

"Closing Date Transactions" means the Closing Date Acquisition consummated pursuant to the Closing Date Purchase Agreement, together with each of the following transactions consummated or to be consummated in connection therewith:

(a) The Sponsor and other investors (including certain existing equity holders (and/or their respective affiliates) and members of management of the Sold Companies) will directly or indirectly contribute to Vertex, an aggregate amount of cash and rollover equity (which, to the extent in respect of any equity of Vertex other than common stock, shall be on terms reasonably acceptable to the Arrangers) of not less than 40% of the sum of (1) the aggregate gross proceeds of the loans borrowed under this Facility and the facility under the Existing Term Loan Credit Agreement on the Closing Date, excluding the gross proceeds of any increase in the aggregate principal amount of the facility under the Existing Term Loan Credit Agreement and any borrowings on the Closing Date under the Facility (A) in either case, to fund certain original issue discount or upfront fees agreed between Vertex and the arrangers of the facility under the Existing Term Loan Credit Agreement pursuant to the ABL Fee Letter or (B) in the case of the Facility, to fund working capital needs and (2) the amount of such cash and rollover equity contributed, in each case, on the Closing Date (collectively, the "Closing Date Equity Contribution"); provided that the Sponsor shall directly or indirectly own at least 50.1% of the voting equity interests of the Sold Companies immediately following the consummation of the Closing Date Transactions;

(b) Vertex obtaining the facility under the Existing Term Loan Credit Agreement and the Borrowers obtaining this Facility; and

(c) the payment of all fees, costs and expenses (including original issue discount and upfront fees) incurred in connection with the transactions described in the foregoing provisions of this definition (the "Closing Date Transaction Costs").

"Closing Date Transaction Costs" has the meaning specified in the definition of "Closing Date Transactions".

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

"Collateral" means all of the "Collateral" (or similar term) referred to in the Collateral Documents and all of the other property and assets that are or are required under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties.

"Collateral Agent" means Ally, acting through such of its Affiliates or branches as it may designate, in its capacity as collateral agent under any of the Loan Documents, or any successor collateral agent permitted by the terms hereof.

"Collateral Documents" means, collectively, the Security Agreement, the Intellectual Property Security Agreement, the Mortgages (if any), each of the mortgages, control agreements, collateral assignments, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Collateral Agent pursuant to Section 6.12, Section 6.14 or Section 6.16, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"Commitment" means a Revolving Credit Commitment.

"Committed Loan Notice" means a notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other or (c) a continuation of SOFR Rate Loans, pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A-1.

"Commodity Account" has the meaning given to such term in the UCC.

"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 Competitor" means any Person that competes with the business of Holdings, the Borrowers and/or their Subsidiaries from time to time.

"Company Material Adverse Effect" means any change, event, circumstance, state of facts, condition, occurrence, or development that, individually or in the aggregate, (a) has, or would reasonably be expected to have, a material and adverse effect on the results of operations or financial condition of the Business, taken as a whole, or (b) prevents or materially restrains the ability of Parent or Closing Date Seller to consummate the Closing Date Transactions, but shall exclude any effects resulting from or relating to (i) events or changes affecting economic, political or regulatory conditions generally or the capital or financial, banking or securities markets generally (whether in the United States or any other country or in any international market(s), including any disruption thereof and any increase or decline in the price of any security, commodity or any market index); (ii) changes in general business or economic conditions affecting the industries in which the Business operates or its customers conduct business (including, in each case, changes in exchange rates, embargoes and tariffs); (iii) changes in Law or GAAP or other applicable accounting principles, or in the interpretations thereof after the date hereof; (iv) earthquakes, tsunamis or similar catastrophes, sabotage or national or international political or social conditions, including the engagement by any other country in hostilities or the escalation thereof, whether or not pursuant to the declaration of a national emergency or war and whether or not commenced before or after the date hereof, or the occurrence or the escalation of any military or terrorist attack upon any country, or any of its territories, possessions, or diplomatic or consular offices or upon any military installation, equipment or personnel of any country; (v) the announcement (or other publicity with respect to) of the Closing Date Purchase Agreement, the Closing Agreements or the Closing Date Transactions, including by reason of (a) the identity of Buyer or (b) the resignation of any employee of the Business or the Sold Companies in connection with the Closing Date Transactions; (vi) any failure to meet internal projections, public estimates or expectations to the extent relating to the Business (it being understood that the change, event, circumstance, development, condition, fact, occurrence or effect giving rise to or contributing to such failure may be taken into account in determining whether a Company Material Adverse Effect has occurred); or (vii) any actions taken by or for Buyer or to which Buyer has consented or agreed pursuant to the Closing Date Purchase Agreement; provided, however, that in the case of the foregoing clauses (i) – (iv) such change, event, circumstance, development, condition, fact, occurrence or effect shall not be excluded from the definition of "Company Material Adverse Effect" to the extent it has, or would reasonably be expected to have, a disproportionate effect on the Business relative to other comparable businesses operating in the industry in which Seller and the Sold Companies operate. With regard to any Government Contract or Government Bid, Company Material Adverse Effect shall also include any change, occurrence, or development that has resulted or would reasonably be expected to result in the initiation of suspension or debarment proceedings against Closing Date Seller that would reasonably threaten Seller's ability to compete for Government Contracts. Capitalized terms in

the preceding definition (other than Closing Date Purchase Agreement and Company Material Adverse Effect) are used as defined in the Closing Date Purchase Agreement in effect on May 1, 2018.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C or such other form as may be agreed between the Borrower Representative and the Administrative Agent.

"Compliance Period" has the meaning specified in Section 7.08.

"Conforming Changes" means, with respect to the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 1.13(a)(v) and other technical, administrative or operational matters) that the Administrative Agent decides, in consultation with the Borrower Representative, may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice for U.S. dollar-denominated syndicated credit facilities at such time (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines, in consultation with the Borrower Representative, that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent, in consultation with the Borrower Representative, decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Consolidated Cash Interest Expense" means, with respect to any Person on a consolidated basis for any period, Consolidated Interest Expense referred to in the first paragraph of the definition thereof (less interest income of such Person and its Restricted Subsidiaries received in cash during such period) of such Person payable in cash during such period; provided that (a) when determining Consolidated Cash Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Closing Date, Consolidated Cash Interest Expense will be calculated by multiplying the aggregate Consolidated Cash Interest Expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such period and (b) in the case of any Person that became a Restricted Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Restricted Subsidiary of such Person will be disregarded. For purposes of this definition, cash interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

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

(1) *increased*, in each case (other than with respect to clauses (i), (k), (l), (o), (p), (q) and (s) of this definition) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and without duplication), by:

(a) provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Restricted Subsidiaries or any direct or indirect parent of such Person or its Restricted Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Restricted Subsidiaries; *plus*

(b) total interest expense and, to the extent not reflected in such total interest expense, any losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such Swap Obligations or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers' acceptance fees and costs of surety bonds in connection with financing activities, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to the definition thereof (other than clause (13) thereof); *plus*

(c) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments related to any contract signing and signing bonus and incentive payments; *plus*

(d) the amount of any minority interest expense consisting of income attributable to minority equity interests of third parties in any Restricted Subsidiary of such Person that is not a Wholly Owned Restricted Subsidiary of such Person; *plus*

(e) the amount of (i) management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities, charges and expenses paid or accrued to or on behalf of any direct or indirect parent of Vertex or any of the Permitted Holders, in each case, to the extent permitted by Section 6.18 and (ii) fees, expenses and indemnities paid to members of the board of directors of Vertex or any direct or indirect parent of Vertex; *plus*

(f) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period, including any mark to market adjustments; *plus*

(g) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests and all losses, charges and expenses related to payments made to holders of options or other derivative equity interests in the common equity of such Person or any direct or indirect parent of such Person in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such optionholders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(h) all non-cash losses, charges and expenses, including any write-offs or write-downs, non-cash compensation expenses, non-cash translation losses, changes in reserves for earnouts and similar obligations and non-cash expenses relating to the vesting of warrants; provided that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(i) (i) all costs and expenses in connection with pre-opening and opening and closure and/or consolidation of facilities that were not already excluded in calculating such Consolidated Net Income and (ii) charges (including branch operating losses) related to any de novo facility, including any construction, pre-opening and start-up period prior to opening, until such facility has been open and operating for a period of 12 consecutive months); *plus*

(j) restructuring charges (including tax restructurings), accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with the Transactions and any other acquisitions (including duplicative costs and increased costs in respect of any transition services agreement (including the Transition Arrangements), in each case resulting from the transition of the Target Business to a subsidiary or integrated business of Vertex, and exit, separation, transition and integration charges, expenses, losses or special items associated with the separation of the Target Business from the consolidated business of the Sellers), start-up costs (including entry into new market/channels and new service offerings), new operation costs, software and other intellectual property development costs, new contract or corporate development costs, costs relating to entering or exiting a market, unused warehouse space costs, costs related to the closure, relocation, shutdown, reconfiguration, pre-opening and opening, expansion and/or consolidation of facilities and offices (including termination costs, moving costs and legal costs) and costs to relocate employees, any employee ramp-up charges or any charges related to underutilized personnel (including duplicative personnel), integration and transaction costs, retention charges, severance, contract termination costs (including costs relating to early termination of rights fee arrangements), recruiting and signing bonuses and expenses, future lease commitments, systems establishment costs, conversion costs and excess pension charges and consulting fees, expenses attributable to the implementation or undertaking of costs savings initiatives, new initiatives, cost rationalization programs, operating expense reductions, synergies and/or similar initiatives or programs (including,

without limitation, in connection with any inventory optimization program, any implementation of operational and reporting systems and technology initiatives (including any expense relating to the implementation of enhanced accounting or IT functions or new system designs)), costs associated with tax projects/audits and costs consisting of professional consulting or other fees relating to any of the foregoing; *plus*

(k) Pro Forma Cost Savings; *provided* that such Pro Forma Cost Savings added back pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Third Amendment Effective Date) under this clause (k) in any Test Period, when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to clause (s) of the definition of Consolidated EBITDA and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of the definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Third Amendment Effective Date), shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)); *plus*

(l) amounts included on Schedule 1.01(a), attached hereto, to the extent such amounts, or amounts of similar type and nature to those listed on Schedule 1.01(a), without duplication, continue to be applicable during such period; *plus*

(m) the amount of loss or discount on sale of receivables and related assets in connection with a factoring transaction; *plus*

(n) with respect to any joint venture that is not a Restricted Subsidiary, an amount equal to the proportion of those items described in clauses (a), (b) and (c) above relating to such joint venture corresponding to such Person's and the Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(o) adjustments calculated in accordance with Regulation S-X; *plus*

(p) adjustments (w) evidenced by, contained in, or of the type contained in, the quality of earnings report with respect to the Transactions prepared by CDS, dated August 31, 2021, (x) identified or set forth in any quality of earnings report in connection with any acquisition or other Permitted Investment conducted by financial advisors (which financial advisors are (A) nationally recognized or (B) reasonably acceptable to the Administrative Agent (it being understood that the "Big Four" accounting firms are acceptable) and retained by the Borrower, (y) identified or set forth in the Public Lender Presentation, dated October 2021, made available in connection with the initial syndication of the First Lien Term Loans or (z) approved by the Administrative Agent; *plus*

(q) add backs and adjustments contained in, or of the type contained in, the Financial Model (including, for the avoidance of doubt, add backs and adjustments of the same type in future periods); *plus*

(r) [reserved]; *plus*

(s) Pro Forma Revenue Synergies; *provided* that such Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to this clause (s) in any Test Period, when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Cost Savings pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) added back under clause (k) of the definition of Consolidated EBITDA for such Test Period and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of any "run-rate" cost savings, operating expense reductions

and synergies added pursuant to clause (x) of the definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Third Amendment Effective Date), shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)); *plus*

(t) the amount of any costs or expenses incurred on or prior to the Third Amendment Effective Date that are allocated to the Target Business (or otherwise to the Borrower and its Restricted Subsidiaries) in connection with corporate allocations made between the Borrower and its Subsidiaries, on the one hand, and the businesses of the Seller Entities (as defined in the Purchase Agreement) and their Affiliates (other than the Target Business, the Borrower and its Restricted Subsidiaries) (prior to giving effect to the Acquisition) (the "Post-Contribution Seller Business"), on the other hand, in each case, to the extent in excess of the costs or expenses incurred by the Target Business on a "carveout" basis (after giving effect to the Acquisition and separation of the Target Business from the Pre-Contribution Seller Business); plus

(u) exit, separation, transition and stand-alone charges, expenses or losses associated with the separation of the Target Business from the consolidated business of the Seller Entities and their Affiliates (after giving effect to the Acquisition) (the "Pre-Contribution Seller Business");

(2) *decreased* (without duplication and to the extent increasing such Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Third Amendment Effective Date; provided that if any such non-cash gains or income relates to a potential cash items in any future period, (x) such Person may determine not to deduct such non-cash gain or income in the period for which Consolidated EBITDA is being calculated and (y) to the extent such Person does not decide to deduct such non-cash gain or income, the cash received in respect thereof in such future four-fiscal quarter period will be deducted from Consolidated EBITDA for such future four-fiscal quarter period; and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(3) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of FASB ASC 830 (including net gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies; and

(4) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts;

provided that Borrower Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (1) through (4) above if any such item individually is less than $1,500,000 in any fiscal quarter.

"Consolidated First Lien Net Leverage Ratio" means, on any date of determination, with respect to the Borrower Parties on a consolidated basis, the ratio of (a) Consolidated Funded First Lien Indebtedness (less the Unrestricted Cash Amount) of the Borrower Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Fixed Charges" means, for any period, the sum, without duplication, of the amounts determined for the Borrower Parties on a consolidated basis equal to (i) Consolidated Cash Interest Expense (for purposes of this definition only, calculated net of cash interest income received in such period), (ii) scheduled payments of principal on Consolidated Funded Indebtedness and (iii) all cash Restricted Payments (other than Restricted Investments) made by any Borrower Party during such period pursuant to clause (22) of Section 7.05.

"Consolidated Funded First Lien Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Term Loan Priority Collateral that is senior in priority to the Liens on the Term Loan Priority Collateral securing the Second Lien Obligations. For the avoidance of doubt, Consolidated Funded First Lien Indebtedness shall not include Capitalized Lease Obligations other than those that are secured on an equal priority basis with the Liens on the Collateral securing the First Lien Obligations or the Second Lien Obligations.

"Consolidated Funded Indebtedness" means all third-party Indebtedness in respect of borrowed money and Capitalized Lease Obligations of a Person and its Restricted Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any acquisition, (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments and (z) excluding obligations in respect of letters of credit (including Letters of Credit), bank guarantees, and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder). For the avoidance of doubt, it is understood that obligations (i) under Swap Contracts and Cash Management Agreements and (ii) owed by Unrestricted Subsidiaries, do not constitute Consolidated Funded Indebtedness.

"Consolidated Funded Secured Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral.

"Consolidated Interest Coverage Ratio" has the meaning assigned to such term in the First Lien Credit Agreement as in effect on the Third Amendment Effective Date.

"Consolidated Interest Expense" means, with respect to any Person on a consolidated basis for any period, without duplication, the cash interest expense (including that attributable to Capitalized Lease Obligations), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period, other than Indebtedness that is non-recourse to the Borrower and its Restricted Subsidiaries ("Non-Recourse Indebtedness"), including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof);

excluding, in each case:

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

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

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

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

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

(6) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions,

(7) penalties and interest relating to Taxes,

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

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

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

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

(12) annual agency fees paid to any administrative agents, collateral agents and trustees with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities, revolving credit facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto),

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

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

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

"Consolidated Net Income" means, with respect to any Person on a consolidated basis for any period, the aggregate of the net income (or loss) of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided that (without duplication):

(a) all net after-tax extraordinary, special, nonrecurring, infrequent, exceptional or unusual (as determined by the Borrower Representative in good faith) gains, losses, income, expenses and charges, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post-retirement employee benefit plans, expenses associated with strategic initiatives, office and facilities shutdown and opening costs, and any fees, expenses, charges or change of control payments related to the Transactions or any acquisition or Investment (including any transition-related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Third Amendment Effective Date), will be excluded;

(b) all (i) losses, charges and expenses related to the Transactions, (ii) transaction fees, accruals, costs and expenses (including rationalization, legal, tax, structuring and other costs and expenses) incurred in connection with the consummation of any equity issuances, dividends, investments, acquisitions, dispositions, recapitalizations, mergers, consolidations, amalgamations, option buyouts, exchange of equity interest, the early extinguishment of debt, hedging agreements or other derivative instruments, refinancing transactions, and the Incurrence, exchange, modification or repayment of Indebtedness permitted to be Incurred under this Agreement (including any Refinancing Indebtedness in respect thereof), the First Lien Credit Agreement, the Second Lien Credit Agreement or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions, in each case whether or not such transaction was successfully completed, and (iii) without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period will be excluded;

(c) all net after-tax income, loss, expense or charge from abandoned, closed or discontinued operations and any net after-tax gain or loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) (but if such operations are classified as abandoned, closed or discontinued due to the fact that they are being held for sale or are subject to an agreement to dispose, abandon, divest or terminate such operations, only when and to the extent such operations are actually disposed, abandoned, divested or terminated) will be excluded;

(d) all net after-tax gain, loss, expense or charge attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation gains and losses related to changes in currency exchange rates (including remeasurements of Indebtedness and any net loss or gain resulting from Swap Contracts for currency exchange risk), will be excluded;

(h) (i) the net income for such period of any Person that is not a Restricted Subsidiary of the referent Person or that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions to the referent Person or a Restricted Subsidiary thereof in respect of such period; and (ii) the net income for such period will include any dividends or distributions received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of adjustments (including the effects of such adjustments pushed down to the referent Person and its Restricted Subsidiaries) (including in the inventory, property and equipment, rights, fee arrangements, software, goodwill, intangible assets, in-process research and development, deferred revenue, advanced billings, leases and debt line items thereof) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting in relation to the Transactions or any acquisition consummated before or after the Third Amendment Effective Date, and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options and other equity-based compensation, restricted stock, preferred stock or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to option holders pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) accruals and reserves for liabilities or expenses that are established or adjusted as a result of (i) the Transactions within 12 months after the Third Amendment Effective Date or (ii) any permitted acquisition within 12 months after the date of such acquisition will be excluded;

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) [reserved];

(q) the effects of any revaluation of inventory (including any impact of changes of inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments will be excluded;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be excluded to the extent covered by insurance and actually reimbursed, or, so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously excluded pursuant to this clause (r);

(s) the amount of any fee, cost, charge, expense or reserve to the extent actually reimbursed or reimbursable by third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance will be excluded so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed, but only to the extent that such amount is in fact reimbursed within 365 days of the date on which the underlying event giving rise to such indemnification or reimbursement was discovered (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the fee, cost, charge or expense reimbursed was previously excluded pursuant to this clause (s);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Third Amendment Effective Date will be included;

(v) solely for the purpose of determining the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05, and without duplication of provisions under clause (c) of the first paragraph of Section 7.05 with respect to returns on Investments, the net income (or loss) for such period of any Restricted Subsidiary (other than a Guarantor) will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; provided that Consolidated Net Income of such Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to such Person or any of its Restricted Subsidiaries in respect of such period, to the extent not already included therein (subject, in the case of a dividend to another Restricted Subsidiary (other than a Guarantor), to the limitation contained in this clause);

(w) any Public Company Costs will be excluded;

(x) any (a) severance or relocation costs or expenses, (b) one-time non-cash compensation charges, (c) the costs and expenses related to employment of terminated employees, or (d) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded;

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the Latest Maturity Date of the Facility, shall be excluded; and

(z) losses, expenses or charges arising from any litigation, legal settlements, fines, judgments or orders and any accruals or reserves in respect thereof will be excluded;

(aa) provided that the Borrower Representative may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (z) above if any such item individually is less than $1,500,000 in any fiscal quarter.

For the purpose of Section 7.05 only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances which constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under clause (c)(v) or (c)(vi) of the first paragraph of Section 7.05.

"Consolidated Net Tangible Assets" means the aggregate amount of assets (including deferred tax assets (without reducing such deferred tax assets by deferred tax liabilities), and less applicable reserves and other properly deductible items) after deducting therefrom all goodwill, trade names, trademarks, patents, unamortized debt discount and expense, investments and other like intangibles, all as set forth in the most recent consolidated balance sheet of the Borrower Parties, calculated on a Pro Forma Basis.

"Consolidated Secured Net Leverage Ratio" means, on any date of determination, with respect to the Borrower Parties on a consolidated basis, the ratio of (a) Consolidated Funded Secured Indebtedness (less the Unrestricted Cash Amount) of the Borrower Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Consolidated Total Net Leverage Ratio" means, on any date of determination, with respect to the Borrower Parties on a consolidated basis, the ratio of (a) Consolidated Funded Indebtedness (less the Unrestricted Cash Amount) of the Borrower Parties on such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower Parties for the Test Period most recently then ended, calculated on a Pro Forma Basis.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

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

(2) to advance or supply funds:

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

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

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

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

"Contribution Indebtedness" means Indebtedness of any Borrower or any Restricted Subsidiary in an aggregate principal amount not greater than 100% of the aggregate amount of contributions (other than Cure Equity, Excluded Contributions, any amounts applied to make Restricted Payments permitted under clause (c)(ii) or (c)(iii) of the first paragraph of Section 7.05 and any amounts applied pursuant to clause (14) of the definition of "Permitted Investments") made to the capital of the Borrowers or any Restricted Subsidiary (other than, in the case of such Restricted Subsidiary, contributions by the Borrowers or any other Restricted Subsidiary to its capital) after the Third Amendment Effective Date.

"Control Account" means a Securities Account, Commodity Account or Futures Account that is the subject of an effective Deposit Account Control Agreement and that is maintained by any Loan Party with an Approved Securities Intermediary. "Control Account" includes all Financial Assets held in a Securities Account or a Commodity Account and all certificates and instruments, if any, representing or evidencing the Financial Assets contained therein.

"Controlled Foreign Subsidiary" means any Subsidiary of a Borrower that is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Credit Agreement" means (i) this Agreement and (ii) whether or not this Agreement remains outstanding, if designated by the Borrowers to be included in the definition of "Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures or letters of credit, (B) debt securities, notes, mortgages, guarantees, collateral documents, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrower(s) or issuer(s) and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased (provided that such increase in borrowings is permitted under this Agreement), replaced or refunded in whole or in part from time to time and whether by the same or any other agent, lender or investor or group of lenders or investors.

"Credit Extension" means each of the following: (a) a Borrowing and (b) an L/C Credit Extension.

"Crestview Projects" means all projects performed by the Crestview division of the Loan Parties.

"Cure Equity" has the meaning specified in Section 8.03(a).

"Cure Right" has the meaning specified in Section 8.03(a).

"Debtor Relief Laws" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

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

"Default Rate" means an interest rate equal to (after as well as before judgment), (a) with respect to any overdue principal for any Loan, the applicable interest rate for such Loan plus 2.00% per annum (provided that with respect to SOFR Rate Loans, the determination of the applicable interest rate is subject to Section 2.02(c) to the extent that SOFR Rate Loans may not be converted to, or continued as, SOFR Rate Loans pursuant thereto) and (b) with respect to any other overdue amount, including overdue interest, the interest rate applicable to Base Rate Loans plus 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

"Defaulting Lender" means, subject to Section 2.17(b), any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans or participations in respect of Letters of Credit or Swingline Loans within three (3) Business Days of the date required to be funded by it hereunder, (b) has notified the Borrower Representative or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder or, solely with respect to a Revolving Credit Lender, under other agreements generally in which it commits to extend credit, (c) has failed, within three (3) Business Days after reasonable request by the Administrative Agent or the Borrowers, to confirm in a manner satisfactory to the Administrative Agent and the Borrowers that it will comply with its funding obligations (provided that the Administrative Agent shall request such confirmation upon reasonable request from any L/C Issuer or Swingline Lender; provided further

that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such confirmation by the Administrative Agent and the Borrowers) or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-in Action; provided that no Lender shall be a Defaulting Lender solely by virtue of (x) the ownership or acquisition by a Governmental Authority of any Equity Interest in that Lender or any direct or indirect parent company thereof 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, or (y) the occurrence of any of the events described in clause (d)(i), (d)(ii) or (d)(iii) of this definition which in each case has been dismissed or terminated prior to the date of this Agreement. 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 (subject to Section 2.17(b)) upon delivery of written notice of such determination to the Borrower Representative, each L/C Issuer, the Swingline Lender and each Lender.

"Deposit Account" has the meaning given such term in the UCC.

"Deposit Account Bank" means a financial institution at which the Loan Parties maintain a Deposit Account.

"Deposit Account Control Agreement" means, with respect to a Deposit Account or Securities Account, an agreement, in form and substance that is reasonably satisfactory to the Collateral Agent establishing the Collateral Agent's Control (as defined in the UCC) of such Deposit Account or Securities Account to be executed by each institution maintaining a Deposit Account, Securities Account or Cash Collateral Account (other than an Excluded Account) for any Loan Party, as required by and in accordance with the terms of Section 6.20; provided that, for the avoidance of doubt, control by the Collateral Agent of such account may only be exercised after the receipt by the relevant institution maintaining the relevant Deposit Account, Securities Account or Cash Collateral Account of a Blockage Notice from the Administrative Agent.

"Designated Funding Commitments" means any commitment to make loans or extend credit on a revolving basis (including commitments under a revolving credit facility) or delayed draw basis to any Borrower or any Restricted Subsidiary by any Person other than a Borrower or any Restricted Subsidiary, or any commitment by any Person other than a Borrower or any Restricted Subsidiary to purchase Disqualified Stock or Preferred Stock issued by any Borrower or any Restricted Subsidiary on a delayed basis, in each case, that have been specifically designated as a Designated Funding Commitment pursuant to a certificate executed by an Responsible Officer of the Borrower Representative and delivered to the Administrative Agent, in each case, until such time as the Borrower Representative delivers a certificate executed by a Responsible Officer of the Borrower Representative specifically designating such Designated Funding Commitment as no longer constituting a Designated Funding Commitment for purposes of this Agreement.

"Designated Non-Cash Consideration" means the Fair Market Value of non-cash consideration received by any Borrower or any of the Restricted Subsidiaries in connection with a Disposition made pursuant to Section 7.04(2)(c) that is designated as "Designated Non-Cash Consideration" pursuant to a certificate of a Responsible Officer of the Borrowers, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-Cash Consideration.

"Designated Preferred Stock" means Preferred Stock of Holdings or any direct or indirect parent of Holdings, as applicable (other than Excluded Equity), that is issued after the Third Amendment Effective Date for cash and is so designated as Designated Preferred Stock, pursuant to an officer's certificate of Vertex, on the issuance date thereof, the cash proceeds of which are contributed to the capital of Vertex and do not increase the amount available to make Restricted Payments permitted under clause (c)(ii) of the first paragraph of Section 7.05.

"Dilution" means a percentage, based upon the experience of the immediately prior 12 months, that is the result of dividing the Dollar amount of (a) discounts, advertising allowances, warranty claims, credits or other similar items that are granted in the ordinary course of business with respect to the Loan Parties' Accounts Receivable during such period, by (b) the Loan Parties' gross billings with respect to Accounts Receivable during such period; provided that, in the event of any significant change (as determined by the Administrative Agent in its reasonable business judgment) at any time of such percentage as measured over the period of the immediately preceding ninety (90) days, the Administrative Agent may in its reasonable business judgment determine Dilution based on the experience of such 90 day period (in which case, the Administrative Agent shall provide notice to the Borrower Representative and the Collateral Agent of the exercise of its rights under this proviso).

"Dilution Reserve" means, as of any date of determination, an amount sufficient to reduce the advance rate against Eligible Accounts Receivable, Eligible Government Accounts Receivable, Eligible Government Subcontract Accounts Receivable and Eligible Unbilled Accounts Receivable (and any other Accounts Receivable included in the Borrowing Base) by 1 percentage point for each percentage point (in each case, including fractional amounts up to, and in excess of, 1 percentage point) by which Dilution is in excess of 5.00%.

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

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition of any property by any Person (including any sale and leaseback transaction and any issuance of Capital Stock by a Restricted Subsidiary of such 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; provided, however, that "Disposition" and "Dispose" shall not be deemed to include any issuance by Holdings of any of its Capital Stock to another Person.

"Disqualified Institution" means (a) each person identified as a "Disqualified Institution" on a list delivered to the Arrangers by Borrower Representative (or representatives thereof) prior to September 8, 2021 (as such list may be supplemented by Borrower Representative after the Third Amendment Effective Date in a manner reasonably acceptable to the Administrative Agent), (b) any Company Competitor identified on a list delivered to the Administrative Agent by the Borrower from time to time and (c) as to any entity referenced in each of clauses (a) and (b) above (the "Primary Disqualified Institution"), any of such Primary Disqualified Institution's Affiliates readily identifiable as such by name, but excluding any Affiliate of any Company Competitor that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity; provided, that any designation of a Disqualified Institution shall not apply retroactively to disqualify any Person that has previously acquired an assignment or participation of the Revolving Credit Loans or any Revolving Credit Commitments. Notwithstanding the foregoing, any list of Disqualified Institutions shall only be required to be made available to any Lender, on a confidential basis only, upon written request by such Lender. For the purposes of clause (b) of this definition, such list shall be made available to the Administrative Agent pursuant to Section 10.02.

"Disqualified Stock" means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is puttable, redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control, Qualified IPO or asset sale; provided that any purchase requirement triggered thereby may not become operative until compliance with, in the case of an asset sale, the provisions of Section 7.04 or, in the case of a change of control, the repayment in full of the Obligations),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to the date that is ninety one (91) days after the Latest Maturity Date of the Revolving Credit Loans at the time of issuance of the respective Disqualified Stock; provided that only the portion of Equity Interests that so mature or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided, further, that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of Vertex or any of its Subsidiaries or a direct or indirect parent of Vertex or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because it may be required to be repurchased by Vertex or its Subsidiaries or a direct or indirect parent of Vertex in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

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

"Dollar Amount" means, at any time:

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

(b) with respect to any amount denominated in an Alternative Currency, the amount thereof then outstanding in the relevant Alternative Currency, converted to Dollars in accordance with Section 1.08.

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

"Early Opt-in Effective Date" means, with respect to any Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders.

"Early Opt-in Election" means the delivery of a notification by the Administrative Agent (or at the request of the Borrower Representative to the Administrative Agent to notify) to each of the other parties hereto that (x) U.S. dollar-denominated syndicated credit facilities are being executed or amended, as applicable, at such time, to incorporate or adopt a new benchmark interest rate to replace the then-current Benchmark and (y) the joint election by the Administrative Agent and the Borrower Representative to declare that an Early Opt-in Election has occurred and the provision, as applicable, by the Administrative Agent of written notice of such election to the Borrowers and the Lenders.

"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 Accounts Receivable" means the Accounts Receivable of a Loan Party which are, and at all times continue to be, acceptable to the Administrative Agent in the exercise of its Permitted Discretion; provided, however, that the criteria set forth below may be revised by the Administrative Agent in its Permitted Discretion based solely on the Administrative Agent's review of the initial field examination and inventory appraisal delivered to the Administrative Agent following the Closing Date; provided, further, that no such revision that would result in a decrease in the amounts available to be borrowed by the Borrowers hereunder shall be made without at least five (5) Business Days' prior written notice thereof to the Borrower Representative; provided, further, that to the extent the revision has been communicated to the Borrower Representative, and the Borrowers make a request for a borrowing prior to the completion of the

five (5) Business Day period, such borrowing will take into account the revision so communicated; provided, further, that any standard of eligibility established or modified shall have a reasonable relationship to circumstances, conditions, events or contingencies which are the basis for such standard of eligibility, as reasonably determined, without duplication, by the Administrative Agent in its Permitted Discretion. An Account Receivable shall be deemed to be eligible if:

(a) delivery of the merchandise or the rendition of the services has been completed with respect to such Account Receivable;

(b) no return, rejection, repossession or dispute has occurred with respect to such Account Receivable, and the Account Debtor has not asserted any setoff, defense or counterclaim with respect to such Account Receivable, provided that, in the case of any dispute, setoff, defense or counterclaim with respect to an Account Receivable, the portion of such Account Receivable not subject to such dispute, setoff, defense or counterclaim will not be ineligible solely by reason of this clause (b);

(c) such Account Receivable is lawfully owned by a Loan Party, constitutes Collateral and all steps required to be taken pursuant to the applicable Collateral Documents to establish such Accounts Receivable as Collateral have been taken and is free and clear of any other Lien (other than (i) Liens securing "Fixed Asset Obligations" (as defined in the ABL Intercreditor Agreement) so long as all such Liens rank junior in priority to the Liens securing the Obligations pursuant to the ABL Intercreditor Agreement, (ii) non-consensual Liens arising by operation of law that either (A) rank junior in priority to the Liens securing the Obligations or (B) have been notified to the Administrative Agent and for which a Reserve has been established by the Administrative Agent in accordance herewith, (iii) inchoate Liens for which amounts are not yet due and payable and (iv) Permitted Liens, so long as such Permitted Liens rank junior in priority to the Liens securing the Obligations) and otherwise continues to be in full conformity with all representations and warranties made by a Loan Party to the Agents and the Lenders with respect thereto in the Loan Documents;

(d) (i) such Loan Party has the right to grant Liens on such Account Receivable and (ii) such Account Receivable is not subject to any provision prohibiting assignment of the right to payment or requiring notice of or consent to such assignment (except (x) FACA and (y) provisions that are not enforceable under the Uniform Commercial Code in the applicable jurisdiction);

(e) such Account Receivable is unconditionally payable in Dollars, and is not evidenced by a promissory note, chattel paper or any other instrument or other document unless the original of such document is in the possession of the Collateral Agent and contains all necessary endorsements in favor of the Collateral Agent;

(f) no more than sixty (60) days have elapsed from the original invoice due date and no more than ninety (90) days have elapsed from the original invoice date with respect to such Account Receivable;

(g) such Account Receivable is not due from an Affiliate of a Loan Party;

(h) such Account Receivable is not a Government Account Receivable (other than an Eligible Government Account Receivable) or a Government Subcontract Account Receivable (other than an Eligible Government Subcontract Account Receivable);

(i) the Account Debtor with respect to such Account Receivable is organized and located in the United States or Canada, unless such Account Receivable is supported by a letter of credit or other similar obligation satisfactory to the Agents, unless otherwise agreed to by the Administrative Agent in its Permitted Discretion;

(j) the Account Debtor with respect to such Account Receivable is not also a supplier to or creditor of a Loan Party, unless such Account Debtor has executed a no-offset letter reasonably satisfactory to the Administrative Agent; provided that, in the case of any setoff with respect to an Account Receivable where a no-offset letter has been executed, the portion of such Account Receivable not subject to such setoff will not be ineligible by reason of this clause (j);

(k) not more than 50% of the aggregate amount of all Accounts Receivable of the Account Debtor with respect to such Account Receivable have remained unpaid sixty (60) days past the original invoice due date or ninety (90) days past the original invoice date;

(l) the aggregate amount of any Accounts Receivable owing by an Account Debtor (other than the United States or any of its departments, agencies or instrumentalities) do not, in each case, constitute more than fifteen (15%) percent of the aggregate amount of all otherwise Eligible Accounts Receivable over any 30-day period (such percentage, as applied to such Account Debtor, being subject to reduction by the Administrative Agent in its Permitted Discretion if the creditworthiness of such Account Debtor deteriorates); provided, however, that, in each case, the Administrative Agent may in its Permitted Discretion include as "Eligible Accounts Receivable" the amount of Eligible Accounts Receivable that are excluded because they exceed the foregoing percentage;

(m) the Account Debtor with respect to such Account Receivable (i) has not filed a petition for bankruptcy or any other relief under any Debtor Relief Law and is not otherwise subject to a proceeding under Debtor Relief Law, (ii) has not failed, suspended business operations, become insolvent or called a meeting of its creditors for the purpose of obtaining any financial concession or accommodation, (iii) has not had or suffered to be appointed a receiver or a trustee or similar official for all or a significant portion of its assets or affairs or (iv) in the case of an Account Debtor who is an individual, is not an employee of a Loan Party or any of its Affiliates and has not died or been declared incompetent;

(n) the Account Debtor with respect to such Account Receivable is not a Person referred to in Section 5.19(b);

(o) such Account Receivable is owed by an Account Debtor (other than the United States or any of its departments, agencies or instrumentalities) located in any jurisdiction which requires (i) filing of a "Notice of Business Activities Report" or other similar report or (ii) the Loan Party to be registered to do business in such jurisdiction, in order to permit any Loan Party to seek judicial enforcement in such jurisdiction of payment of such Accounts Receivable, unless such Loan Party has filed such report or qualified to do business in such jurisdiction, except, in the case of this clause (o), to the extent such Loan Party may qualify subsequently as a foreign entity authorized to transact business in such jurisdiction and gain access to such courts, without incurring any cost or penalty that the Agents reasonably determine to be material in amount, and such later qualification cures any access to such courts to enforce payment of such Accounts Receivable;

(p) such Account Receivable does not arise from bill and hold sales, guaranteed sales, sale and return, sale on approval and consignment sales;

(q) the Administrative Agent is, and continues to be, in its Permitted Discretion, satisfied with the credit standing of the Account Debtor in relation to the amount of credit extended and the Administrative Agent believes, in its Permitted Discretion, that the prospect of collection of such Account Receivable is not materially impaired for any reason;

(r) such Account Receivable does not, to the extent arising pursuant to a Contractual Obligation in an amount in excess of One Million Five Hundred Thousand Dollars ($1,500,000), constitute an obligation of any Governmental Authority (other than the United States or any of its departments, agencies or instrumentalities) unless all steps reasonably required by the Agents in connection therewith, including any action required under any statute comparable to the FACA or under any other applicable Law, have been duly taken in a manner satisfactory to the Agents in their Permitted Discretion; and

(s) such Account Receivable is and at all times shall continue to be otherwise reasonably acceptable to the Administrative Agent in the exercise of its Permitted Discretion;

provided, that in no event shall an Account Receivable be an Eligible Account Receivable if the Administrative Agent determines in its Permitted Discretion that (i) such Account Receivable represents a progress billing or retainage or has not been invoiced, (ii) payment has been extended, the Account Debtor has made a partial payment, or such Account Receivable arises from a sale on a cash-on-delivery basis or (iii) such Account Receivable represents prepaid or deferred revenue.

For the avoidance of doubt, Accounts Receivable that constitute Eligible Unbilled Accounts Receivable shall not also constitute Eligible Accounts Receivable.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 10.07(b) (subject to receipt of such consents, if any, as may be required for the assignment of the applicable Loan and/or Commitments to such Person under Section 10.07(b)(iii)).

"Eligible Government Accounts Receivable" means the Government Accounts Receivable of a Loan Party which are, and at all times continue to be, acceptable to the Administrative Agent in the exercise of its Permitted Discretion; provided, however, that the criteria set forth below may be revised by the Administrative Agent in its Permitted Discretion based solely on the Administrative Agent's review of the initial field examination and inventory appraisal delivered to the Administrative Agent following the Closing Date; provided, further, that no such revision that would result in a decrease in the amounts available to be borrowed by the Borrowers hereunder shall be made without at least five (5) Business Days' prior written notice thereof to the Borrower Representative; provided, further, that to the extent the revision has been communicated to the Borrower Representative, and the Borrowers make a request for a borrowing prior to the completion of the five (5) Business Day period, such borrowing will take into account the revision so communicated; provided, further, that any standard of eligibility established or modified shall have a reasonable relationship to circumstances, conditions, events or contingencies which are the basis for such standard of eligibility, as reasonably determined, without duplication, by the Administrative Agent in its Permitted Discretion. A Government Account Receivable shall be deemed to be eligible if:

(a) if required, with respect to a Government Prior Approval Contract, the contracting officer (or the authorized representative of such contracting officer) for such Government Account Receivable has approved the payment of such Government Account Receivable;

(b) all customary and required procedures have been followed by such Loan Party to ensure the accuracy and legitimacy of such Government Account Receivable;

(c) such Government Account Receivable is not relating to a Government Contract that includes a provision that prohibits the assignment of amounts due under such contract;

(d) the FACA Requirement shall have been satisfied with respect to such Government Account Receivable if such Government Account Receivable relates to a contract which constitutes an Assigned Government Contract pursuant to the provisions of this Agreement (provided that until the 91st day after the Closing Date, the Administrative Agent shall not establish any Reserve in respect of, and a Government Account Receivable shall not be deemed ineligible due to, the failure to satisfy the FACA Requirement);

(e) no Loan Party has received notice or has knowledge (or reason to believe) that the Account Debtor with respect to such Government Account Receivable does not intend to pay such Government Account Receivable (or any other Government Account Receivable relating to the same Government Contract) in accordance with the invoice with respect thereto, in accordance with the terms of the Government Contract, or in accordance with the information that Loan Parties have provided to the Administrative Agent with respect to such Government Account Receivable;

(f) no Loan Party has received a "Cure Notice", "Show Cause" or other similar notice with respect to such Government Account Receivable (or any other Government Account Receivable relating to the same Government Contract); and

(g) such Government Account Receivable meets all of the requirements of an Eligible Accounts Receivable.

For the avoidance of doubt, Accounts Receivable that constitute Eligible Unbilled Accounts Receivable shall not also constitute Eligible Government Accounts Receivable.

Notwithstanding anything to the contrary in this definition or elsewhere in this Agreement, until the 91st day after the Closing Date, the Administrative Agent shall not establish any Reserve in respect of, and a Government Account Receivable shall not be deemed ineligible due to, the pendency of any novation in respect of the Government Contract to which such Account Receivable relates (unless the Account Debtor with respect to such Government Contract has refused in writing to consent to the novation of such Government Contract to a Loan Party).

"Eligible Government Subcontract Accounts Receivable" means Government Subcontract Accounts Receivable which are, and at all times continue to be, acceptable to the Administrative Agent in the exercise of its Permitted Discretion; provided, however, that the criteria set forth below may be revised by the Administrative Agent in its Permitted Discretion based solely on the Administrative Agent's review of the initial field examination and inventory appraisal delivered to the Administrative Agent following the Closing Date; provided, further, that no such revision that would result in a decrease in the amounts available to be borrowed by the Borrowers hereunder shall be made without at least five (5) Business Days' prior written notice thereof to the Borrower Representative; provided, further, that to the extent the revision has been communicated to the Borrower Representative, and the Borrowers make a request for a borrowing prior to the completion of the five (5) Business Day period, such borrowing will take into account the revision so communicated; provided, further, that any standard of eligibility established or modified shall have a reasonable relationship to circumstances, conditions, events or contingencies which are the basis for such standard of eligibility, as reasonably determined, without duplication, by the Administrative Agent in its Permitted Discretion. A Government Subcontract Account Receivable shall be deemed to be eligible if: (a) if required, the Account Debtor with respect to such Government Subcontract Account Receivable has approved the payment of such Government Subcontract Account Receivable; (b) no Loan Party has received a notice of default or similar notice with respect to such Government Subcontract Account Receivable; and (c) such Government Subcontract Account Receivable meets all of the requirements of an Eligible Account Receivable. For the avoidance of doubt, Accounts Receivable that constitute Eligible Unbilled Accounts Receivable shall not also constitute Eligible Government Subcontract Accounts Receivable.

"Eligible Inventory" means Inventory of a Loan Party which is, and at all times continues to be, acceptable to the Administrative Agent in the exercise of its Permitted Discretion; provided, however, that the criteria set forth below may be revised by the Administrative Agent in its Permitted Discretion based solely on the Administrative Agent's review of the initial field examination and inventory appraisal delivered to the Administrative Agent following the Closing Date; provided, further, that no such revision that would result in a decrease in the amounts available to be borrowed by the Borrowers hereunder shall be made without at least five (5) Business Days' prior written notice thereof to the Borrower Representative; provided, further, that to the extent the revision has been communicated to the Borrower Representative, and the Borrowers make a request for a borrowing prior to the completion of the five (5) Business Day period, such borrowing will take into account the revision so communicated; provided, further, that any standard of eligibility established or modified shall have a reasonable relationship to circumstances, conditions, events or contingencies which are the basis for such standard of eligibility, as reasonably determined, without duplication, by the Administrative Agent in its Permitted Discretion. Inventory shall be deemed to be eligible if:

(a) such Inventory is lawfully owned by a Loan Party, constitutes Collateral and all steps required to be taken pursuant to the applicable Collateral Documents to establish such Inventory as Collateral have been taken and is free and clear of any other Lien (other than (i) Liens securing "Fixed Asset Obligations" (as defined in the ABL Intercreditor Agreement) so long as all such Liens rank junior in priority to the Liens securing the Obligations pursuant to the ABL Intercreditor Agreement, (ii) non-consensual Liens arising by operation of law that either (A) rank junior in priority to the Liens securing the Obligations or (B) have been notified to the Administrative Agent and for which a Reserve has been established by the Administrative Agent in accordance herewith, (iii) inchoate Liens for which amounts are not yet due and payable, (iv) as permitted pursuant to clause (i) below and (v) Permitted Liens, so long as such Permitted Liens rank junior in priority to the Liens securing the Obligations) and otherwise continues to be in full conformity with all representations and warranties made by a Loan Party to the Agents and the Lenders with respect thereto in the Loan Documents;

(b) such Inventory is not held on consignment and may be lawfully sold;

(c) a Loan Party has the right to grant Liens on such Inventory;

(d) such Inventory arose or was acquired in the ordinary course of the business of a Loan Party and does not represent goods used for demonstration purposes, returned, damaged, obsolete or unsalable goods;

(e) no Account Receivable or document of title has been created or issued with respect to such Inventory;

(f) such Inventory is located in the United States, or is not in transit (except for Inventory located in the United States that is in transit between locations at which such Inventory would constitute Eligible Inventory (and such Inventory will constitute Eligible Inventory upon arrival at such location) and having an aggregate value not to exceed $2,500,000);

(g) if such Inventory (1) consists of finished goods either (x) sold under a licensed trademark, or (y) produced, sold or distributed by the Loan Parties subject and pursuant to a license (as licensee) of any proprietary intellectual property or technology of a third party or (2) contains or uses a medium subject to a copyright, either (i) the Collateral Agent shall have entered into a waiver letter, in form and substance reasonably satisfactory to the Agents, with the licensor with respect to the rights of the Collateral Agent to use the licensed trademark or copyright to sell or otherwise dispose of such Inventory or (ii) the Agents shall otherwise be reasonably satisfied, in their Permitted Discretion, that the Collateral Agent has rights to sell or dispose of such Inventory;

(h) such Inventory is not work-in-process (except for Inventory that is work-in-process located in the United States with an aggregate value not to exceed $3,000,000), supplies or packaging;

(i) such Inventory (I) (A) is located on real property owned or leased by a Loan Party or in a contract warehouse, and unless such location is real property owned by a Loan Party, either (x) it is subject to a written subordination, waiver or access agreement executed by the owner, lessor, warehouseman, or other third party, as the case may be, or (y) the Administrative Agent has instituted a Reserve equal to the rental costs under the applicable lease with respect to such location for a three (3) month period, and (B) is segregated or otherwise separately identifiable from goods of others, if any, stored on the premises (provided that until the 91st day after the Closing Date, the Administrative Agent shall not establish any Reserve in respect of, and Inventory located at real property leased by a Loan Party or in a contract warehouse shall not be deemed ineligible due to, the lack of a subordination, waiver or access agreement described in the foregoing clause (x) (it being understood by all parties that on such 91st day, the Administrative Agent may exercise all of its rights to establish Reserves with respect to any such leased location or contract warehouse for which a written subordination, waiver or access agreement is lacking as provided for in and in accordance with this Agreement)) or (II) is located at a customer of a Loan Party and (A) it is subject to a written access agreement executed by the customer that is in form and substance satisfactory to the Administrative Agent in its Permitted Discretion, (B) it is segregated or otherwise separately identifiable from goods of others, if any, stored on the premises, and (C) such customer location contains a material amount of Inventory of the applicable Loan Party (as determined by the Administrative Agent in its Permitted Discretion);

(j) there are no retention of title rights with respect to such Inventory; provided that if any such retention of title rights apply to any Inventory, then only the amount of Inventory subject to such retention of title rights shall not constitute Eligible Inventory;

(k) the Collateral Agent is not required to make a filing pursuant to 49 U.S.C. Sections 44107-11 to perfect its security interest in such Inventory; and

(l) such Inventory is and at all times shall continue to be otherwise reasonably acceptable to the Agents.

"Eligible Unbilled Accounts Receivable" means those Accounts Receivable of a Loan Party that would constitute an Eligible Accounts Receivable, Eligible Government Accounts Receivable or Eligible Government Subcontract Accounts Receivable but for the fact that (x) the Account Debtor has not been billed or invoiced for the applicable goods or services and (y) solely with respect to Incomplete Project Receivables, sub-clause (a) of the definition of "Eligible Accounts Receivable" is not satisfied because the project giving rise to such Account Receivable has not been completed, provided that (a) such obligation is covered under a written work order or other agreement between such Loan Party and the Account Debtor owing such obligation, including price verification, which is binding and enforceable on such Account Debtor to pay such obligation, and (b) other than with respect to Incomplete Project Receivables, such obligation has not been classified as an Eligible Unbilled Accounts Receivable for more than thirty (30) days; provided further that with respect to all Incomplete Project Receivables, only the percentage set forth in the table below of the gross amount of each category of Incomplete Project Receivables shall constitute Eligible Unbilled Accounts Receivable hereunder:

Category	Percentage Eligible
KC-10 Project	60%
Non-KC-10 Projects	30%
Crestview Projects	20%

; provided, however, that the percentages set forth above may be revised by the Administrative Agent in its Permitted Discretion based on the Administrative Agent's review of any field examination delivered to the Administrative Agent; provided, further, that no such revision that would result in a decrease in the amounts available to be borrowed by the Borrowers hereunder shall be made without at least five (5) Business Days' prior written notice thereof to the Borrower Representative; provided, further, that to the extent the revision has been communicated to the Borrower Representative, and the Borrowers make a request for a borrowing prior to the completion of the five (5) Business Day period, such borrowing will take into account the revision so communicated; provided, further, that any revisions to the percentages shall have a reasonable relationship to circumstances, conditions, events or contingencies which are the basis for such change, as reasonably determined, without duplication, by the Administrative Agent in its Permitted Discretion. Any Incomplete Project Receivables not covered by the categories set forth in the table above shall be ineligible, but may be proposed for inclusion as "Eligible Unbilled Accounts Receivable" by Borrower Representative by written notice to the Administrative Agent and the Administrative Agent may, in its Permitted Discretion, with the prior consent of the Supermajority Lenders, update the table above to include additional categories of Incomplete Project Receivables on a basis (and subject to a percentage) reasonably acceptable to the Supermajority Lenders; provided that the Administrative Agent and Lenders shall not be required to include any new categories of Incomplete Project Receivables in the table set forth above until a field examination has been conducted with respect to such category of Incomplete Project Receivables.

"EMU" means the economic and monetary union as contemplated in the EU Treaty.

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

"Entitlement Holder" has the meaning given such term in the UCC.

"Entitlement Order" has the meaning given such term in the UCC.

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

"Environmental Laws" means any and all applicable federal, state, local and foreign statutes, laws, including common law, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses or governmental restrictions relating to pollution, the protection of the Environment, or the protection of human health or safety (to the extent relating to exposure to Hazardous Materials), including those related to Hazardous Materials, air emissions and discharges to public pollution control systems.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, monitoring or oversight by a Governmental Authority, fines, penalties or indemnities), of the Borrowers, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) human exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the Environment or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

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

"Equity Contribution" has the meaning specified in the definition of "Transactions".

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any Capital Stock that arises only by reason of the happening of a contingency or any debt security that is convertible into, or exchangeable for, Capital Stock).

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

"ERISA Affiliate" means any Person who together with any Loan Party is treated as a single employer within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code) or Section 4001 of ERISA.

"ERISA Event" means (a) a Reportable Event with respect to a Plan; (b) the withdrawal of any Loan Party or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which such entity 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 any Loan Party or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA); (d) the filing of a notice of intent to terminate or the treatment of a plan amendment as a termination under Section 4041 or 4041A of ERISA, respectively, (e) the institution by the PBGC of proceedings to terminate a Plan or Multiemployer Plan; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan; (g) the determination that any Plan is considered an at-risk plan within the meaning of Section 430 of the Code or Section 303 of ERISA; (h) the determination that any Multiemployer Plan is considered a plan in "endangered", "critical", or "critical and declining" status within the meaning of Section 432 of the Code or Section 305 of ERISA; (i) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any ERISA Affiliate; (j) the conditions for the imposition of a Lien under Section 430(k) of the Code or Section 303(k) of ERISA shall have been met with respect to any Plan; (k) any Foreign Benefit Event or (l) any other event or condition with respect to a Plan or Multiemployer Plan that could result in liability of the Borrowers or any Subsidiary.

"Erroneous Payment" has the meaning assigned to it in Section 9.18(a).

"Erroneous Payment Deficiency Assignment" has the meaning assigned to it in Section 9.18(d)(i).

"Erroneous Payment Impacted Class" has the meaning assigned to it in Section 9.18(d)(i).

"Erroneous Payment Return Deficiency" has the meaning assigned to it in Section 9.18(d)(i).

"Escrow" has the meaning specified in the definition of "Indebtedness".

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"EU Treaty" means the Treaty on European Union.

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

"Event of Default" has the meaning specified in Section 8.01.

"Excess Availability" means, as of any date of determination, a Dollar Amount equal to the difference of (a) Loan Cap *minus* (b) Exposure.

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

"Excluded Account" has the meaning specified in Section 6.20(a).

"Excluded Contributions" means the net cash proceeds and Cash Equivalents, or the Fair Market Value of other assets, received by Vertex after the Third Amendment Effective Date from:

(1) contributions in the form of Equity Interests which are not Excluded Equity, and

(2) the sale of Capital Stock (other than Excluded Equity) of Vertex,

in each case designated as Excluded Contributions pursuant to an officer's certificate of a Responsible Officer, or that has been utilized to make a Restricted Payment pursuant to clause (2) of the second paragraph of Section 7.05. Excluded Contributions will be excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary or any employee stock ownership plan or trust established by Holdings or any of its Subsidiaries or a direct or indirect parent of Holdings (to the extent such employee stock ownership plan or trust has been funded by Holdings or any Subsidiary or a direct or indirect parent of Holdings) and (iii) any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) Designated Preferred Stock, an Excluded Contribution or Refunding Capital Stock, (y) to Incur Contribution Indebtedness or (z) to increase the amount available under clause (5)(a) of the second paragraph under Section 7.05 or clause (14) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to in clause (14)(b) of the second paragraph in Section 7.05.

"Excluded Indebtedness" has the meaning specified in the definition of "Indebtedness."

"Excluded Property" means, with respect to any Loan Party, (a) (i) any fee-owned real property not constituting Material Real Property, any real property leasehold or subleasehold interests and (ii) any fee owned real property (whether already mortgaged, or required or intended to be mortgaged, at any time of determination) located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area" or such property or mortgage thereon would be subject to any flood insurance due diligence, flood insurance requirements or compliance with any flood insurance laws (it being agreed that (A) if it is subsequently determined that any such real property subject to, or otherwise required or intended to be subject to, a mortgage is or might be located in a flood hazard area, such property shall be deemed to constitute Excluded Property until a determination is made that such property is not located in a flood hazard area and does not require flood insurance, and (B) if there is an existing mortgage on such property, such mortgage shall be released if located in a special flood hazard area and would require flood insurance or if it cannot determined whether such fee owned real property is located in a special flood hazard area or would require flood insurance if the time or information necessary to make such determination would (as determined by the Borrower Representative in good faith) delay or impair the intended date of funding any Loan or effectiveness of any amendment or supplement under this Agreement), (b) any motor vehicle, airplane or other asset subject to a certificate of title (other than to the extent a security interest therein can be perfected by filing an "all assets" UCC-1 financing statement and without the requirement to list any VIN, serial or similar number), (c) assets to the extent granting a security interest in such assets could reasonably be expected to result in material adverse tax consequences to Vertex, Holdings or any of the Restricted Subsidiaries or Parent Holding Companies (other than the grant of security by Holdings or any Restricted Subsidiary of Vertex that is a Loan Party as of the Third Amendment Effective Date), or material adverse regulatory consequences, in each case, as determined by the Borrower in good faith,, (d) pledges of, and security interests in, certain assets, in favor of the Collateral Agent which are prohibited by applicable Law or would require obtaining the consent of any governmental authority; provided, that (i) any such limitation described in this clause (d) on the security interests granted shall only apply to the extent that any such prohibition is not rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction and shall not apply to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition and (ii) in the event of the termination or elimination of any such prohibition contained in any applicable Law or to the extent such consent is obtained, a security interest in such assets shall be automatically and simultaneously granted under the applicable Collateral Documents and such asset shall be included as Collateral, (e) subject to the FACA Requirement, any governmental or regulatory licenses or state or local franchises, charters, consent, permits and authorizations, to the extent security interests in favor of the Collateral Agent in such licenses, franchises, charters, consents, permits or authorizations are prohibited or restricted thereby or by applicable Law, in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition; provided (i) any such limitation described in this clause (e) on the security interests granted shall only apply to the extent that any such prohibition could not be rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction or any other applicable Law or principles of equity and shall not apply to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any

applicable jurisdiction or notwithstanding such prohibition and that in the event of the termination or elimination of any such prohibition or restriction contained in any applicable license, franchise, charter or authorization, or under applicable law, a security interest in such licenses, franchises, charters or authorizations shall be automatically and simultaneously granted under the applicable Collateral Documents and such licenses, franchises, charters, permits, consents or authorizations shall be included as Collateral, (f) Equity Interests in (A) any Person (other than the Borrower and Wholly Owned Restricted Subsidiaries of Holdings that are not Immaterial Subsidiaries), (B) any not-for-profit Subsidiary, (C) any Captive Insurance Subsidiary, (D) [reserved], (E) any broker-dealer Subsidiary, (F) Subsidiaries that are special purpose entities (the entities in subclauses (B), (C), (E) and (F) of this clause (f), each, a "Limited Purpose Subsidiary"), (G) any Unrestricted Subsidiary, (H) any Person which is acquired after the date hereof to the extent and for so long as such Equity Interests are pledged in respect of Acquired Indebtedness and such pledge constitutes a Permitted Lien and does not permit the grant of a security interest on such Equity Interests and (I) any Person that is an Excluded Subsidiary pursuant to clause (e) of the definition of "Excluded Subsidiary", (g) subject to the FACA Requirement, any general intangible and any lease, license, permit or other agreement or any property or right subject thereto (including pursuant to a purchase money security interest, Capitalized Lease Obligation or similar arrangement, in each case permitted to be incurred under this Agreement or, in the case of after-acquired property, pre-existing secured debt not incurred in anticipation of the acquisition by the applicable Loan Party of such property), to the extent that a grant of a security interest therein would violate or invalidate such item or create a right of termination in favor of any other party thereto (other than a Loan Party), in each case, except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction notwithstanding such prohibition, (h) "intent-to-use" trademark applications prior to the filing of a "Statement of Use" or "Amendment to Allege Use" filing, (i) [reserved], (j) Equity Interests in excess of 65% of the Capital Stock of any first-tier Subsidiary that is a (A) a Controlled Foreign Subsidiary or (B) a FSHCO, (k) trust accounts holding funds for third parties, payroll accounts and escrow accounts holding funds for third parties, in each case, as long as each such account is used solely for such purpose, (l) cash to secure letter of credit reimbursement obligations and such pledge constitutes a Permitted Lien, (excluding Cash Collateral securing the L/C Obligations under this Agreement), (m) Margin Stock, (n) leasehold or subleasehold interests to the extent a security interest in respect thereof cannot be perfected by filing an "all-assets" UCC-1 financing statement, (o) letter of credit rights, except to the extent constituting a supporting obligation for other Collateral as to which perfection of the security interest therein is accomplished by the filing of a UCC-1 financing statement, (p) all commercial tort claims that are not expected to result in a judgment or settlement payment in excess of $10,000,000 (as determined by the Borrower Representative in good faith), (q) [reserved], (r) any assets or property located or titled in any jurisdiction outside the U.S. and held by any Loan Party, to the extent a security interest in respect thereof cannot be perfected by filing an "all-assets" UCC-1 financing statement or the delivery of certificates or instruments otherwise required pursuant to the terms of the Loan Documents or automatically without a filing (provided that this clause (s) shall not apply to (x) the assets of any Loan Party that is a Foreign Subsidiary to the extent such assets or property are located in jurisdictions outside the U.S. that are agreed between the Borrower and the Administrative Agent, and (y) the Equity Interests of any Foreign Subsidiary that is a Guarantor); provided, that Excluded Property shall not include any assets of any Loan Party which secure (or purport to secure) the First Lien Obligations or the Second Lien Obligations (or any Refinancing Indebtedness in respect thereof). Other assets shall be deemed to be "Excluded Property" if the Borrower Representative determines in good faith that the burden or cost of obtaining or perfecting a security interest in such assets (including, without limitation, the cost of title insurance, surveys or flood insurance (if necessary)) outweighs the benefit to the Lenders of the security afforded thereby. Notwithstanding anything herein or the Collateral Documents to the contrary, Excluded Property shall not include (i) any Proceeds (as defined in the UCC), substitutions or replacements of any Excluded Property (unless such Proceeds, substitutions or replacements would otherwise constitute Excluded Property referred to above) and (ii) any assets included in the calculation of the Borrowing Base.

"Excluded Subsidiary" means any direct or indirect Subsidiary of Vertex (other than a Borrower) that is (a) an Unrestricted Subsidiary, (b) a non-Wholly-Owned Subsidiary, (c) an Immaterial Subsidiary, (d) a FSHCO, (e) established or created pursuant to clause (14)(g) of the second paragraph of Section 7.05 and meeting the requirements of the proviso thereto; provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, (f) a Foreign Subsidiary and any Subsidiary of a Controlled Foreign Subsidiary; (g) a Subsidiary that is prohibited by applicable Law from guaranteeing the Facilities, or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee (including, for the avoidance of doubt, Laws relating to financial assistance, corporate benefit, thin capitalization, capital maintenance, liquidity maintenance or similar legal principles, restrictions on upstreaming and/or cross-streaming of cash intra-group and Laws relating to the fiduciary and/or statutory duties of the Board of Directors of Holdings and/or any of its Subsidiaries) unless, such consent, approval, license or authorization has been received; provided that none of Holdings or is Restricted Subsidiaries shall have any obligation to obtain such consent, approval, license or authorization, (h) a Subsidiary that is prohibited from guaranteeing the Facilities by any Contractual

Obligation in existence on the Third Amendment Effective Date (but not entered into in contemplation thereof) and for so long as any such Contractual Obligation exists (or, in the case of any newly-acquired Subsidiary, in existence at the time of acquisition thereof but not entered into in contemplation thereof and for so long as any such Contractual Obligation exists), (i) a Person (other than Holdings or a Restricted Subsidiary of Vertex that is a Subsidiary of any Loan Party as of the Third Amendment Effective Date) whose guarantee of the Facilities would result in material adverse tax consequences to Vertex, Holdings or any of the Restricted Subsidiaries or Parent Holding Companies, as determined by the Borrower Representative in good faith, (j) any Limited Purpose Subsidiary, (k) any Restricted Subsidiary acquired by Holdings or any of the Restricted Subsidiaries after the Third Amendment Effective Date that, at the time of the relevant acquisition, is an obligor in respect of assumed Indebtedness that is permitted under this Agreement, and any restricted subsidiary thereof that guarantees such Indebtedness, in each case, to the extent (and for so long as) the documentation governing the applicable assumed Indebtedness or guaranty thereof prohibits such Subsidiary from becoming a Guarantor so long as such restriction was not incurred in contemplation of such acquisition, and (l) any other Subsidiary with respect to which, in the good faith determination of the Borrower Representative, the burden or cost of guaranteeing the Facilities outweighs the benefits to be obtained by the Lenders therefrom; provided that the Borrower Representative may from time to time elect to cause any Excluded Subsidiary (in the case of any Foreign Subsidiary, with the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed)) to become a Guarantor upon notice to the Administrative Agent; provided further that if a Subsidiary executes the Subsidiary Guaranty as a "Subsidiary Guarantor," then it shall not constitute an "Excluded Subsidiary" (unless released from its obligations under the Subsidiary Guaranty as a "Subsidiary Guarantor" in accordance with the terms hereof and thereof.

"Excluded Swap Obligation" means, with respect to any Guarantor, (a) 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 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) (i) by virtue of such Guarantor's failure to constitute an "eligible contract participant," as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of such Guarantor), at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (ii) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Guarantor is a "financial entity," as defined in section 2(h)(7)(C) the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (b) any other Swap Obligation designated as an "Excluded Swap Obligation" of such Guarantor as specified in any agreement between the relevant Loan Parties and Hedge Bank applicable to such Swap Obligation.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by such Recipient's net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Taxes imposed pursuant to a Law in effect on the date on which such Lender becomes a party hereto (other than pursuant to a request by any Loan Party under Section 3.08) or changes its lending office, except in each case to the extent that, pursuant to Section 3.01, additional amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changes its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.01(g), (d) any Taxes imposed under FATCA, (e) U.S. federal backup withholding Taxes under Section 3406 of the Code and (f) Other Connection Taxes that are excluded from the definition of Other Taxes.

"Executive Order" means Executive Order No. 13224 of September 23, 2001, entitled Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)).

"Existing ABL Intercreditor Agreement" means the ABL Intercreditor Agreement, substantially in the form of Exhibit L, dated as of the Closing Date, among the Administrative Agent and the Existing Term Loan Agent, with such modifications thereto as the Administrative Agent may reasonably agree.

"Existing Term Loan Agent" means Morgan Stanley Senior Funding, Inc.

"Existing Term Loan Credit Agreement" means that certain Term Loan Credit Agreement, dated as of June 29, 2018, by and among Vertex, Vertex Holdings, the lenders from time to time party thereto and Existing Term Loan Agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Exposure" means, as of any date of determination, a Dollar Amount equal to the sum of (a) the outstanding Dollar Amount of all Revolving Credit Loans as of such date, *plus* (b) the outstanding Dollar Amount of all Swingline Loans as of such date, *plus* (c) the outstanding Dollar Amount of all L/C Obligations as of such date.

"FAR" means the Federal Acquisition Regulations (Title 48 of the Code of Federal Regulations), and any rules, guidelines or regulations issued by any department, agency or instrumentality of the United States with respect thereto, or supplementing, interpreting or implementing same.

"FACA" means the Assignment of Claims Act of 1940 (41 U.S.C. Section 15, 31 U.S.C. Section 3737, and 31 U.S.C. Section 3727), including all amendments thereto and regulations promulgated thereunder.

"FACA Requirement" has the meaning specified in Section 6.21.

"FACA Requirement Documents" means all documents, instruments and assignments, as may be reasonably requested by the Administrative Agent to comply with FACA in its Permitted Discretion.

"Facility" means the Revolving Credit Facility, Swingline Sublimit or the Letter of Credit Sublimit, as the context may require.

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by Borrower Representative, whose determination will be conclusive for all purposes under the Loan Documents).

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreements implementing the foregoing (together with any Laws implementing such agreements).

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

"Financial Asset" has the meaning given to such term in the UCC.

"Financial Covenant" has the meaning specified in Section 7.08.

"Financial Incurrence Test" has the meaning specified in Section 1.11(b).

"Financial Model" means the model made available by the Sponsor to the Arrangers on August 31, 2021.

"First Lien Administrative Agent" means RBC, in its capacity as administrative agent and collateral agent under the First Lien Credit Agreement and the other First Lien Loan Documents and any other administrative agent, collateral agent or representative of

the holders of First Lien Obligations appointed as a representative for purposes related to the administration of the security documents pursuant to the First Lien Credit Agreement, in such capacity as provided in the First Lien Credit Agreement.

"First Lien Credit Agreement" means the certain First Lien Credit Agreement, dated as of the Third Amendment Effective Date, among Vertex, Holdings, the lenders party thereto from time to time, and the First Lien Administrative Agent, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time (whether with the original administrative agent and lenders or other agents and lenders or otherwise and whether provided under the original First Lien Credit Agreement or another credit agreement, indenture, instrument, other document or otherwise, unless such credit agreement, indenture, instrument or document expressly provides that it is not a First Lien Credit Agreement), in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"First Lien Loan Documents" means collectively, (i) the First Lien Credit Agreement and (ii) the security documents, intercreditor agreements (including the ABL Intercreditor Agreement), guarantees, joinders and other agreements or instruments executed in connection with the First Lien Credit Agreement or such other agreements, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"First Lien Loan Parties" has the meaning assigned to the term "Loan Parties" in the First Lien Credit Agreement.

"First Lien Obligations" has the meaning assigned to the term "Obligations" in the First Lien Credit Agreement.

"First Lien Term Facility" means the term loan facility under the First Lien Credit Agreement or any amendment, supplement, modification, substitution, replacement, restatement or refinancing thereof, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"First Lien Term Loans" has the meaning assigned to the term "Loans" in the First Lien Credit Agreement.

"Fixed Amounts" has the meaning specified in Section 1.11(b).

"Fixed Charge Coverage Ratio" means the ratio as of the last day of any fiscal quarter (or on any date of determination other than the last day of any Fiscal Quarter, the ratio as of the last day of the most recently ended full fiscal quarter) of (i) an amount equal to Consolidated EBITDA for the four fiscal quarter period then ending *minus* (y) capital expenditures made in cash by the Borrower Parties during such four fiscal quarter period to the extent not financed with the proceeds of Indebtedness (other than with the proceeds of Indebtedness under this Facility) *minus* (z) cash taxes actually paid by the Borrower Parties during such four fiscal quarter period (including any tax distributions pursuant to clause (13) of Section 7.05), to (ii) Consolidated Fixed Charges for such four fiscal quarter period.

"Foreign Benefit Event" means, with respect to any Foreign 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 a 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 a Governmental Authority relating to the intention to terminate any such Foreign Plan or to appoint a trustee or similar official to administer any such Foreign Plan, or alleging the insolvency of any such Foreign Plan, (d) the incurrence of any liability by Vertex and its Subsidiaries under applicable Law on account of the complete or partial termination of such Foreign 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 Vertex and its Subsidiaries, or the imposition on Vertex or any of its Subsidiaries of, any fine, excise tax or penalty resulting from any noncompliance with any applicable Law.

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

"Foreign Plan" means any pension plan, benefit plan, fund (including any superannuation fund) or other similar program established, maintained or contributed to by a Loan Party or any of its Subsidiaries primarily for the benefit of employees employed and

residing outside the United States (other than plans, funds or other similar programs that are maintained exclusively by a Governmental Authority), and which plan is not subject to ERISA or the Code.

"Foreign Subsidiary" means any direct or indirect Subsidiary of Vertex that is not a Domestic Subsidiary.

"Fourth Amendment" means the Fourth Amendment to ABL Credit Agreement, dated as of the Fourth Amendment Effective Date, by and among the Loan Parties party thereto, the Administrative Agent and the Lenders.

"Fourth Amendment Effective Date" means July 5, 2022.

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

"Fronting Exposure" means, at any time there is a Defaulting Lender, such Defaulting Lender's Pro Rata Share of the outstanding Swingline Loans and L/C Obligations (other than L/C Obligations and Swingline Loans as to which such Defaulting Lender's participation obligation has been reallocated to other Non-Defaulting Lenders or Cash Collateralized in accordance with the terms hereof).

"FSHCO" means any direct or indirect Subsidiary of a Borrower that owns, directly or indirectly, no material assets other than Capital Stock (or, if applicable, Capital Stock and indebtedness) of one or more Controlled Foreign Subsidiaries or another FSHCO.

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

"GAAP" means generally accepted accounting principles in the United States of America as in effect from time to time, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); provided that the Borrowers may at any time elect by written notice to the Administrative Agent to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect from time to time and (b) for prior periods, GAAP as defined in this sentence without giving effect to the proviso thereto. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"Government Account Receivable" means an Account Receivable that arises out of a Government Contract.

"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 any applicable supranational bodies (such as the European Union or the European Central Bank).

"Government Contract" means an agreement, contract or license to which any Loan Party and the United States or any of its departments, agencies or instrumentalities are parties.

"Government Prior Approval Contract" means a firm fixed price Government Contract, or any other type of Government Contract, that requires prior approval of a contracting officer (or the authorized representative of such contracting officer) before payments are made in connection with such Government Contract.

"Government Subcontract" means an agreement, contract or license, other than a Government Contract, to which any Loan Party is a party and for which the United States or any of its departments, agencies or instrumentalities is the end customer.

"Government Subcontract Account Receivable" means an Account Receivable that arises out of a Government Subcontract.

"Granting Lender" has the meaning specified in Section 10.07(g).

"Guarantee" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary or reasonable indemnity obligations in effect on the Closing Date, or entered into in connection with any acquisition or Disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantors" means, collectively, Holdings and, as of the Third Amendment Effective Date, the Subsidiaries of Vertex listed on Schedule 1 and each other Subsidiary of the Borrowers that executes and delivers a Guaranty or guaranty supplement pursuant to the Guaranty, Sections 6.12 or 6.16, unless it has ceased to be a Guarantor pursuant to the terms hereof.

"Guaranty" means, collectively, the Holdings Guaranty and the Subsidiary Guaranty.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, materials or wastes, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, toxic mold, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other toxic substances, materials or wastes of any nature, in each case, regulated pursuant to any Environmental Law.

"Hedge Bank" means any Person that (i) at the time it enters into a Swap Contract, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (ii) within thirty (30) days after the time it enters into a Swap Contract, becomes a Lender or an Agent or an Affiliate of a Lender or an Agent, or (iii) with respect to Swap Contracts in effect as of the Closing Date, is, as of the Closing Date or within thirty (30) days after the Closing Date, a Lender or an Agent or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Swap Contract.

"Holdings" has the meaning specified in the introductory paragraph to this Agreement.

"Holdings Guaranty" means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-1.

"Honor Date" has the meaning specified in Section 2.03(d)(i).

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Immaterial Subsidiary" means any Subsidiary of Vertex that, as of the last day of the Test Period most recently then ended, does not have (a) assets (when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations) in excess of 5.0% of Consolidated Net Tangible Assets of the Borrower Parties or (b) Consolidated EBITDA (when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries) in excess of 5.0% of the Consolidated EBITDA of the Borrower Parties; provided that, at all times prior to the first delivery of financial statements pursuant to Section 6.01(a) or (b), this definition shall be applied based on the pro forma consolidated financial statements of the Borrower Parties delivered to the Administrative Agent prior to the date hereof.

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

"Incomplete Project Receivables" means those Accounts Receivable of a Loan Party that would constitute an Eligible Accounts Receivable, Eligible Government Accounts Receivable or Eligible Government Subcontract Accounts Receivable but for the fact that such Accounts Receivable cannot be invoiced to the underlying Account Debtor until the entire project that gave rise to such Account Receivable has been completed.

"Increase Effective Date" has the meaning specified in Section 2.14(c).

"Incremental Amounts" means the amount of any unused commitments under the applicable refinanced Indebtedness, Disqualified Stock or Preferred Stock and any accrued interest, fees, defeasance costs and premium (including call and tender premiums), if any, under the refinanced Indebtedness, Disqualified Stock or Preferred Stock, and underwriting discounts, fees, commissions and expenses (including original issue discount, upfront fees and similar items) in connection with the refinancing of the applicable Indebtedness, Disqualified Stock or Preferred Stock and the incurrence or issuance of the applicable refinancing Indebtedness, Disqualified Stock or Preferred Stock in connection therewith.

"Incremental Arranger" has the meaning specified in Section 2.14(a).

"Incremental Equivalent Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incremental Equivalent Ratio Component Debt" has the meaning specified in the first paragraph of Section 7.01.

"Incur" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; provided that any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"Incurrence-Based Amounts" has the meaning specified in Section 1.11(b).

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

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset at such date of determination, and (b) the amount of such Indebtedness of such other Person.

The term "Indebtedness" shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Third Amendment Effective Date or in the ordinary course of business or consistent with past practices.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) [reserved];

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities that would be eliminated on the consolidated balance sheet of Vertex and its consolidated Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) any earn out obligation, purchase price adjustment or similar obligation until such obligation becomes a liability on the balance sheet (excluding the footnotes thereto) in accordance with GAAP and is not paid within 30 days after becoming due and payable;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that have been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes;

(x) Capital Stock (other than Disqualified Stock and Preferred Stock);

(xi) Non-Finance Lease Obligations; or

(xii) any obligations of Borrower and its Restricted Subsidiaries to any Seller Guarantor (as defined in the Purchase Agreement) in respect of Business Guarantees (as defined in the Purchase Agreement) pursuant to the Purchase Agreement, and any obligation of Borrower and its Restricted Subsidiaries in respect of Seller Guarantees (as defined in the Purchase Agreement) that are reimbursable to the Borrower or its Restricted Subsidiaries pursuant to the Purchase Agreement.

Subject to Section 1.02(i), Indebtedness will not be deemed to include obligations ("Escrowed Obligations") Incurred in advance of, and the proceeds of which are to be applied in connection with, the consummation of a transaction solely to the extent the proceeds

thereof are and continue to be held in an escrow, trust, collateral or similar account or arrangement (collectively, an "Escrow") and are not otherwise made available to such Person (such indebtedness, "Excluded Indebtedness"). From and after the date on which any Escrow is established and prior to the date on which the proceeds in which such Escrow have been fully released to Holdings, any other Person or otherwise, for the purposes of determining whether any Indebtedness is permitted to be Incurred under this Agreement, such determination shall be made on a Pro Forma Basis assuming the release of proceeds under the Escrow, the use of proceeds thereof (and the consummation of the associated transactions) and the inclusion of the Excluded Indebtedness.

"Indemnified Liabilities" has the meaning specified in Section 10.05.

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

"Indemnitees" has the meaning specified in Section 10.05.

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

"Information" has the meaning specified in Section 10.08.

"Initial Field Exam" has the meaning specified in Section 6.19(b).

"Intercompany License Agreement" means any cost sharing agreement, commission or royalty agreement, license or sub-license agreement, distribution agreement, services agreement, intellectual property rights transfer agreement or any related agreements, in each case where all the parties to such agreement are one or more of the Borrower and any Restricted Subsidiary thereof.

"intellectual property" means intellectual property, including all (a) patents, inventions, industrial designs, processes, developments, technology, and know-how; (b) copyrights and works of authorship in any media, including graphics, advertising materials, labels, package designs, and photographs; (c) trademarks, service marks, trade names, brand names, corporate names, domain names, logos, trade dress, and other source indicators, and the goodwill of any business symbolized thereby; and (d) trade secrets, confidential, proprietary, or non public information.

"Intellectual Property Security Agreement" means, collectively, the intellectual property security agreement substantially in the form of Exhibit B to the Security Agreement, dated the date of this Agreement, together with each other intellectual property security agreement or Intellectual Property Security Agreement Supplement executed and delivered pursuant to Section 6.12, Section 6.14 or Section 6.16.

"Intellectual Property Security Agreement Supplement" means, collectively, any intellectual property security agreement supplement entered into in connection with, and pursuant to the terms of, any Intellectual Property Security Agreement.

"Intercompany Subordination Agreement" means an intercompany subordination agreement, in substantially the form of Exhibit H hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent and the Borrower Representative.

"Interest Payment Date" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a SOFR Rate Loan exceeds three (3) months, the respective dates that fall every three (3) 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 March, June, September and December, and the Maturity Date of the Facility under which such Loan was made, commencing September 30, 2018.

"Interest Period" means, as to each SOFR Rate Loan, the period commencing on the date such SOFR Rate Loan is disbursed or converted to or continued as a SOFR Rate Loan and ending on the date one (1), three (3) or six (6) months thereafter, or to the extent

consented to by all applicable Lenders, twelve (12) months thereafter (or, such shorter interest period as may be agreed to by all applicable Lenders) as selected by the Borrower Representative in a Committed Loan Notice (in each case, subject to the availability thereof); 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 scheduled Maturity Date of the Facility under which such Loan was made; and

(d) no tenor that has been removed from this definition pursuant to Section 1.13(a)(iv) shall be available.

"Inventory" means, with respect to any Person, all goods and merchandise of such Person leased or held for sale by such Person, including, without limitation, all raw materials, work-in-process and finished goods, and all packaging, supplies and materials of every nature used or usable in connection with the shipping, storing, advertising or sale of such goods and merchandise, whether now owned or hereafter acquired, and all such other property the sale or other disposition of which would give rise to an Account Receivable or cash.

"Investment" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of Vertex in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property; provided that Investments shall not include, in the case of the Borrower Parties, intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business. If any Borrower or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of Vertex, Vertex shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease or Non-Financing Lease Obligations of any Borrower or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 7.05:

(1) "Investments" shall include the portion (proportionate to Vertex's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of Vertex at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, Vertex shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) Vertex's "Investment" in such Subsidiary at the time of such redesignation; less

(b) the portion (proportionate to Vertex's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

The amount of any Investment outstanding at any time (including for purposes of calculating the amount of any Investment outstanding at any time under any provision of Section 7.05 and otherwise determining compliance with Section 7.05) shall be the original cost of such Investment (determined, in the case of any Investment made with assets of any Borrower or any Restricted

Subsidiary, based on the Fair Market Value of the assets invested and without taking into account subsequent increases or decreases in value), reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by any Borrower or a Restricted Subsidiary in respect of such Investment and shall be net of any Investment by such Person in any Borrower or any Restricted Subsidiary.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other "nationally recognized statistical rating organization" within the meaning of Section 3 under the Exchange Act selected by Vertex as a replacement agency for Moody's or S&P, as the case may be.

"Investment Grade Securities" means:

(1) securities issued or directly and guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among Vertex and its Subsidiaries,

(3) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) above and clause (4) below which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"IP Rights" has the meaning specified in Section 5.16.

"Investors" has the meaning specified in the definition of "Transactions".

"IP Cross-License Agreement" the IP Cross-License Agreement (as defined in the Purchase Agreement), to be entered into on or prior to the Third Amendment Effective Date, as amended, restated, amended and restated, modified or supplemented from time to time.

"IRS" means the United States Internal Revenue Service.

"Japanese Yen" and "¥" means freely transferable lawful money of Japan.

"ISP" means, with respect to any Letter of Credit, the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice, Inc. (or such later version thereof as may be in effect at the time of issuance and to which such Letter of Credit is subject).

"Issuer Documents" means with respect to any Letter of Credit, the Letter of Credit Application, and any other document, agreement and instrument entered into by the applicable L/C Issuer and the applicable Borrower (or, if applicable, a Restricted Subsidiary) or in favor of such L/C Issuer and relating to such Letter of Credit.

"joint venture" means any joint venture or similar arrangement (in each case, regardless of legal formation), including but not limited to collaboration arrangements, profit sharing arrangements or other contractual arrangements.

"Judgment Currency" has the meaning specified in Section 10.23.

"Junior Financing" has the meaning specified in Section 7.05(3).

"Junior Financing Document" means any documentation governing any Junior Financing.

"JV Distribution" means, at any time, 50% of the aggregate amount of all cash dividends or distributions received by any Borrower Party as a return on an Investment in a Permitted Joint Venture during the period from the Third Amendment Effective Date through the end of the fiscal quarter most recently ended for which financial statements are internally available; provided that no Borrower Party is required to reinvest such dividends or distributions in the Permitted Joint Venture.

"KC-10 Project" means the KC-10 project currently being performed by the Vertex division of the Loan Parties.

"Latest Maturity Date" means, at any date of determination, the latest maturity or expiration date applicable at such time under this Agreement, as extended in accordance with this Agreement from time to time.

"Laws" means, collectively, all applicable 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.

"L/C Advance" means, with respect to each Lender, such Lender's funding in Dollars of its participation in any L/C Borrowing in accordance with its applicable Pro Rata Share.

"L/C Borrowing" means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed by the applicable Borrower(s) on the date required under Section 2.03(d)(i) or refinanced as a Borrowing.

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

"L/C Issuer" means (a) RBC in its capacity as an issuer of Letters of Credit hereunder (it being understood that RBC shall not be obligated to issue any letters of credit hereunder other than standby letters of credit) and (b) any other Lender reasonably acceptable to the Borrowers and the Administrative Agent (which consent shall not be unreasonably withheld, delayed or conditioned) that agrees to issue Letters of Credit pursuant hereto, in each case in its capacity as an issuer of Letters of Credit hereunder, or any successor issuer of Letters of Credit hereunder.

"L/C Obligations" means, as at any date of determination, the aggregate amount available to be drawn under all outstanding Letters of Credit plus the aggregate of all Unreimbursed Amounts. For purposes of computing the amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.09. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but (a) any amount may still be drawn thereunder by reason of the operation of Rule 3.13 or Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn, or (b) any drawing was made thereunder on or before the last day permitted thereunder and such drawing has not been honored or refused by the applicable L/C Issuer, such Letter of Credit shall be deemed to be "outstanding" in the amount of such drawing.

"Legal Reservations" means:

(a) the principle that equitable remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, bankruptcy, liquidation, judicial management, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(b) the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defenses of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(c) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered to the Administrative Agent in connection with any provision of any Loan Document;

(d) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) with respect to any Foreign Subsidiary, the principle that in certain circumstances security granted by way of fixed charge may be characterized as a floating charge or that security purported to be constituted by way of an assignment may be recharacterized as a charge;

(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 security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement;

(h) provisions of a contract being invalid or unenforceable for reasons of oppression or undue influence; and

(i) similar principles, rights and defenses under the laws of any relevant jurisdiction.

"Lender" has the meaning specified in the introductory paragraph to this Agreement and, as the context requires, includes each L/C Issuer and the Swingline Lender.

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

"Letter of Credit" means any letter of credit issued hereunder. A Letter of Credit may be a commercial letter of credit or a standby letter of credit; provided that RBC shall only be required to issue standby letters of credit. Letters of Credit shall only be available in Dollars and such other currencies as may be agreed to by the L/C Issuer.

"Letter of Credit Application" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable L/C Issuer, which, as of the Closing Date, is substantially in the form of Exhibit A-2 hereto.

"Letter of Credit Expiration Date" means, subject to Section 2.03(a)(ii)(C), the day that is three (3) Business Days prior to the scheduled Maturity Date then in effect for the Revolving Credit Facility (or, if such day is not a Business Day, the next preceding Business Day).

"Letter of Credit Sublimit" means a Dollar Amount equal to $15,000,000. The Letter of Credit Sublimit is part of, and not in addition to, the Facility.

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

"Limited Purpose Subsidiary" has the meaning specified in the definition of "Excluded Property."

"Loan" means an extension of credit by a Lender to the applicable Borrower(s) under Article II in the form of a Revolving Credit Loan or a Swingline Loan.

"Loan Account" means an account maintained hereunder by the Administrative Agent on its books of account with respect to the Borrowers, in which the Borrowers will be charged with all Loans made to, and all other Obligations incurred by, the Borrowers.

"Loan Cap" means a Dollar Amount, as of any date of determination, equal to the lesser of (a) the Borrowing Base as in effect on such date and (b) the Revolving Credit Commitments on such date.

"Loan Documents" means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents, (v) the Intercompany Subordination Agreement, (vi) the ABL Intercreditor Agreement, (vii) any other intercreditor agreement required to be entered into pursuant to the terms of this Agreement and (viii) any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of Section 2.16 of this Agreement.

"Loan Parties" means, collectively, the Borrowers and each Guarantor.

"Management Agreement" means that certain Management Services Agreement, dated as of June 29, 2018, among Vertex, Holdings, the other parties thereto and AIP Manager, as the same may be amended, restated, supplemented or otherwise modified from time to time to the extent such amendment, restatement, supplement or other modification is not materially disadvantageous to the Lenders; provided that any amendment, restatement, supplement or other modification thereof that adds (i) a management, consulting, monitoring, advisory or similar fee payable to the AIP Manager or any Affiliate thereof in an amount not to exceed $2,500,000 in any fiscal year or (ii) customary transaction fees, expense reimbursement or indemnities in favor of the AIP Manager or any Affiliate thereof shall, in each case, be deemed not to be materially disadvantageous to the Lenders.

"Margin Stock" has the meaning assigned to such term in Regulation U of the Board as from time to time in effect.

"Market Capitalization" means an amount equal to (1) the total number of issued and outstanding shares of common Capital Stock of Holdings or any applicable Parent Holding Company, as applicable, on the date of the declaration of a Restricted Payment multiplied by (2) the arithmetic mean of the closing prices per share of such common Equity Interests on the principal securities exchange on which such common Equity Interests are traded for the 30 consecutive trading days immediately preceding the date of declaration of such Restricted Payment.

"Market Intercreditor Agreement" means, to the extent executed in connection with the Incurrence of any Indebtedness (a) the ABL Intercreditor Agreement or (b) another customary intercreditor agreement in form and substance reasonably acceptable to the Administrative Agent, the Collateral Agent and the Borrower Representative, which agreement shall provide that (i) the Liens on the ABL Priority Collateral securing such Indebtedness shall rank junior in priority to the Liens on the ABL Priority Collateral securing the Obligations and (ii) the Liens on the Term Loan Priority Collateral securing such Indebtedness shall rank senior, pari passu or junior to the Liens on the Term Loan Priority Collateral securing the Obligations

"Material Adverse Effect" means (a) a material adverse effect on the business, financial condition or results of operations of the Borrower Parties, taken as a whole, (b) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents or (c) a material adverse effect on the rights or remedies, taken as a whole, of the Agents or the Lenders under the Loan Documents.

"Material Intellectual Property or Contracts" has the meaning set forth in Section 7.04.

"Material Real Property" means any parcel of real property (other than a parcel with a Fair Market Value as of the Third Amendment Effective Date (or, in the case of after-acquired property, as of the date of acquisition thereof) of less than $16,000,000 and other than a parcel constituting Excluded Property) owned in fee by a Loan Party and located in the United States.

"Maturity Date" means, with respect to the Revolving Credit Facility, the earlier of (a) June 29, 2026 and (b) the date of termination in whole of the Revolving Credit Commitments pursuant to Section 2.06(a) or 8.02; provided that the reference to Maturity Date with respect to (i) Revolving Credit Commitments that are the subject of a loan modification offer pursuant to Section 10.01 and (ii) Revolving Credit Commitments that are incurred pursuant to Section 2.14 shall, in each case, be the final maturity date as specified in the loan modification documentation, incremental documentation, or specified refinancing documentation, as applicable thereto; provided further, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"Maximum Leverage Requirement" means, with respect to any Indebtedness, the requirement that, on a Pro Forma Basis, after giving effect to such increase and the use of proceeds thereof, (i) with respect to any such Indebtedness secured by all or any portion of the Collateral that ranks, with respect to the Term Priority Collateral, on a senior basis to the Liens securing the Second Lien Obligations with respect to the Term Loan Priority Collateral (provided that such Indebtedness shall rank on a junior lien basis to the Liens securing the Obligations with respect to the ABL Priority Collateral), (x) the Consolidated First Lien Net Leverage Ratio does not exceed 4.25 to 1.00 or (y) if such Indebtedness is Incurred in connection with an Investment, the Consolidated First Lien Net Leverage Ratio does not exceed the greater of (I) 4.25 to 1.00 and (II) the Consolidated First Lien Net Leverage Ratio immediately prior to the consummation of such Investment, (ii) with respect to any such Indebtedness secured by the Collateral (provided that such Indebtedness shall rank on a "junior" lien basis to the Liens securing the Obligations with respect to the ABL Priority Collateral), (y)(I) the Consolidated Secured Net Leverage Ratio does not exceed 5.50 to 1.00 or (II) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Secured Net Leverage Ratio does not exceed the greater of (A) 5.50 to 1.00 and (B) the Consolidated Secured Net Leverage Ratio immediately prior to the consummation of such Investment and (iii) with respect to any such Indebtedness that is unsecured or secured solely by a Lien on assets that are not Collateral, either (x)(I) the Consolidated Interest Coverage Ratio is not less than 2.00 to 1.00 or (II) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Interest Coverage Ratio is not less than the lower of (A) 2.00 to 1.00 and (B) the Consolidated Interest Coverage Ratio immediately prior to the consummation of such Investment or (y)(I) the Consolidated Total Net Leverage Ratio does not exceed 6.00 to 1.00 or (II) if such Indebtedness is Incurred in connection with an Investment, the Consolidated Total Net Leverage Ratio does not exceed the greater of (A) 6.00 to 1.00 and (B) the Consolidated Total Net Leverage Ratio immediately prior to the consummation of such Investment; provided, that solely for the purpose of calculating the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio and Consolidated Total Net Leverage Ratio pursuant to this definition, any cash proceeds from Indebtedness then being Incurred shall be excluded for purposes of cash netting.

"Maximum Rate" has the meaning specified in Section 10.10.

"Merger" has the meaning specified in the Fourth Amendment.

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

"Mortgage" means, collectively, the deeds of trust, trust deeds, deeds to secure debt and mortgages in respect of Mortgaged Properties in the United States made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties in form and substance reasonably satisfactory to the Borrowers and Administrative Agent, in each case as the same may be amended, amended and restated, extended, supplemented, substituted or otherwise modified from time to time.

"Mortgage Policies" has the meaning specified in Section 6.14(ii).

"Mortgaged Properties" means the parcels of real property identified on Schedule 4 of the Perfection Certificate and any Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12 or 6.14.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, to which any Loan Party or any ERISA Affiliate makes or is obligated to make contributions.

"Net Amount of Eligible Accounts Receivable, Eligible Government Accounts Receivable and Eligible Government Subcontract Accounts Receivable" means the aggregate unpaid invoice amount of Eligible Accounts Receivable, Eligible Government Accounts Receivable, or Eligible Government Subcontract Accounts Receivable, in either case, less, without duplication, sales, excise or similar taxes, returns, discounts, chargebacks, claims, advance payments, credits and allowances of any nature at any time issued, owing,

granted, outstanding, available or claimed with respect to such Eligible Accounts Receivable, Eligible Government Accounts Receivable, or Eligible Government Subcontract Accounts Receivable.

"Net Amount of Eligible Unbilled Accounts Receivable" means the aggregate unpaid amount of Eligible Unbilled Accounts Receivable less, without duplication, sales, excise or similar taxes, returns, discounts, chargebacks, claims, advance payments, credits and allowances of any nature at any time issued, owing, granted, outstanding, available or claimed with respect to such Eligible Unbilled Accounts Receivable.

"Non-Consenting Lender" has the meaning specified in Section 3.08(c).

"Non-Defaulting Lender" means any Lender other than a Defaulting Lender.

"Non-Extended Loans and Commitments" has the meaning specified in Section 10.01.

"Non-KC-10 Projects" means all projects (other than the KC-10 project) performed by the Vertex division of the Loan Parties.

"Non-Loan Party" means any Restricted Subsidiary of Vertex that is not a Loan Party.

"Note" means a Revolving Credit Note or Swingline Note.

"NPL" means the National Priorities List under CERCLA.

"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan, Letter of Credit, Secured Cash Management Agreement or Secured Hedge Agreement, in each case 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, fees expenses and other amounts that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees, expenses and other amounts are allowed claims in such proceeding; provided that (a) obligations of any Loan Party under any Secured Cash Management Agreement or Secured Hedge Agreement shall be secured and guaranteed pursuant to the Collateral Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed, (b) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Hedge Agreements or Secured Cash Management Agreements and (c) the Obligations with respect to any Guarantor shall not include Excluded Swap Obligations of such Guarantor. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents include (a) the obligation to pay principal, interest, Letter of Credit commissions, charges, expenses, fees, 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 pursuant to Section 10.04.

"OFAC" has the meaning specified in the definition of "Sanctions Laws and Regulations".

"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 or limited liability company agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction) and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture, trust 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 LC" has the meaning specified in Section 2.03(c)(v).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are both (i) imposed with respect to an assignment (other than an assignment made pursuant to Section 3.08) and (ii) Other Connection Taxes.

"Outstanding Amount" means: (a) with respect to any Revolving Credit Loans on any date, the aggregate outstanding principal Dollar Amount thereof after giving effect to any borrowings and prepayments or repayments of such Revolving Credit Loans (including any refinancing of outstanding unpaid drawings under Letters of Credit or L/C Credit Extensions as a Borrowing), as the case may be, occurring on such date; (b) with respect to any Swingline Loans on any date, the aggregate outstanding principal Dollar Amount thereof after giving effect to any borrowings and prepayments or repayments of such Swingline Loans, as the case may be, occurring on such date and (c) with respect to any L/C Obligations on any date, the Dollar Amount of such L/C Obligations on such date after giving effect to any L/C Credit Extension occurring on such date and any other changes in the aggregate Dollar Amount of the L/C Obligations as of such date, including as a result of any reimbursements of outstanding unpaid drawings under any Letters of Credit (including any refinancing of outstanding unpaid drawings under Letters of Credit or L/C Credit Extensions as a Borrowing) or any reductions in the maximum amount available for drawing under Letters of Credit taking effect on such date.

"Parent Holding Company" means any direct or indirect parent entity of Holdings which holds (or together with other Parent Holding Companies holds) directly or indirectly 100% of the Equity Interests of Holdings.

"Participant" has the meaning specified in Section 10.07(d).

"Participant Register" has the meaning specified in Section 10.07(m).

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

"PATRIOT Act" has the meaning specified in Section 10.22.

"Payment Conditions" means, at any time of determination, no Specified Default shall have occurred and be continuing or would result from any specified event, and either (i) Excess Availability would on a Pro Forma Basis be at least the greater of (x) $12,500,000 and (y) 12.5% of the Loan Cap (except for Restricted Payments (other than Restricted Investments), which shall be (x) $15,000,000 and (y) 15.0%) and the Fixed Charge Coverage Ratio would be at least 1.00 to 1.00 on a Pro Forma Basis, in each case with respect to this clause (i) with respect to Excess Availability, over the thirty (30) day period prior to the proposed transaction or (ii) Excess Availability would on a Pro Forma Basis be at least the greater of (x) $17,500,000 and (y) 17.5% of the Loan Cap (except for Restricted Payments (other than Restricted Investments), which shall be (x) $20,000,000 and (y) 20.0%), in each case with respect to this clause (ii) with respect to Excess Availability, over the thirty (30) day period prior to the proposed transaction.

"Payment Notice" has the meaning assigned to it in Section 9.18(a).

"Payment Recipient" has the meaning assigned to it in Section 9.18(a).

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Funding Rules" means the rules of the Code and ERISA regarding minimum required contributions (including any installment payment thereof) to Plans and set forth in Section 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"Perfection Certificate" means the Perfection Certificate, dated as of the Third Amendment Effective Date, with respect to Borrowers and the other Loan Parties in a form reasonably satisfactory to the Administrative Agent and Borrowers.

"Perfection Exceptions" means that (a) with respect to any Collateral located in the United States, no Loan Party shall be required to (i) perfect any pledge, security interest or mortgage other than by, as applicable, (1) the filing of a UCC-1 financing statement, (2) the filing in any applicable real estate records in the United States with respect to any mortgaged property or any fixture relating to any mortgaged property, (3) the filing of intellectual property security agreements the United States Copyright Office or the United States Patent and Trademark Office with respect to intellectual property, (4) delivering Pledged Interests and the Pledged Debt (as defined in the Security Agreement), (5) the applicable filings with respect to Assigned Agreements (as defined in the Security Agreement) and (6) enter into control agreements with respect to, or otherwise perfect any security interest by "control" (or similar arrangements) over securities accounts, deposit accounts, other bank accounts, cash and cash equivalents and accounts related to the clearing, payment processing and similar operations of Vertex and the Restricted Subsidiaries, (ii) enter into any source code escrow arrangement or register any intellectual property, (iii) send notices to account debtors or other contractual third-parties unless an Event of Default has not been cured or waived and is continuing and the Administrative Agent has exercised its rights pursuant to Section 8.02 of this Agreement, (iv) (a) enter into any security documents to be governed by the law of any jurisdiction in which assets are located other than the United States or any state thereof (or the District of Columbia) or (b) create any security interests in assets located, titled, registered or filed outside of the United States or any state thereof (or the District of Columbia) or to perfect such security interests (provided that this clause (iv) shall not be deemed to apply to any Foreign Subsidiary that is a Guarantor with respect to foreign jurisdictions to be mutually agreed between the Borrower and the Administrative Agent or any Equity Interests of any Foreign Subsidiary that is a Guarantor), (v) subject to clause (i) of the definition of "Eligible Inventory", deliver landlord waivers, estoppels or collateral access letters or (vi) except as provided in Section 6.21 or the Security Agreement, take any action with respect to contract rights arising under any agreement with governmental agencies of the United States of America or otherwise comply with, or deliver any documents, agreements or instruments in connection with, the FACA Requirements.

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

"Permitted Asset Swap" means the substantially concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between Holdings or any of its Restricted Subsidiaries and another Person; provided that any cash or Cash Equivalents received must be applied in accordance with Section 7.04.

"Permitted Credit Facilities" means Indebtedness in an outstanding aggregate principal amount not to exceed (i) $1,100,000,000, *plus* (ii) the aggregate principal amount of Indebtedness permitted to be incurred pursuant to Sections 2.14 or 2.15 of the First Lien Credit Agreement or the Second Lien Credit Agreement, each as in effect on the Third Amendment Effective Date or in the form of Incremental Equivalent Debt (as defined in the First Lien Credit Agreement or the Second Lien Credit Agreement, each as in effect on the Third Amendment Effective Date), *plus* (iii) any Incremental Amounts Incurred in connection with the refinancing or exchange of such Indebtedness set forth in clauses (i) and (ii) above.

"Permitted Debt" has the meaning specified in Section 7.01.

"Permitted Discretion" means reasonable (from the perspective of a secured asset-based lender) business judgment exercised in good faith in accordance with customary business practices of the applicable Agent for comparable asset-based lending transactions.

"Permitted Earlier Maturity Debt" means at the option of the Borrower Representative (in its sole discretion), Indebtedness incurred with a final maturity date prior to the earliest maturity date otherwise expressly required under this Agreement with respect to such Indebtedness and/or a Weighted Average Life to Maturity shorter than the minimum Weighted Average Life to Maturity otherwise expressly required under this Agreement with respect to such Indebtedness in an aggregate outstanding principal amount not to exceed the greater of (a) $206,000,000 and (b) 100.0% of Consolidated EBITDA of the Borrower Parties for the most recently ended Test Period (calculated on a Pro Forma Basis), in each case, solely to the extent the final maturity date of such Indebtedness is expressly restricted from occurring prior to such earliest maturity date, or the Weighted Average Life to Maturity of such Indebtedness is expressly restricted from being shorter than the minimum Weighted Average Life otherwise required, under the applicable Basket.

"Permitted Holders" means each of (a) the Sponsor, (b) current, future and former managers and members of management of Holdings (or any Permitted Parent (other than clause (b) of the definition thereof)) or its Subsidiaries that have ownership interests in Holdings (or such Permitted Parent (other than clause (b) of the definition thereof)), (c) any other beneficial owner in the common equity of Holdings (or such Permitted Parent (other than clause (b) of the definition thereof)) as of the Third Amendment Effective Date or any Person identified to the Administrative Agent prior to the Third Amendment Effective Date to which common equity of Holdings (or such Permitted Parent) will be transferred after the Third Amendment Effective Date, (d) any group (within the meaning of Rule 13d-5 under the Exchange Act) of which any of the Persons described in clauses (a), (b) or (c) above are members (and, in each case, with respect to any such Person that is a natural person, his or her Immediate Family Members); provided that, without giving effect to the existence of such group or any other group, any of the Persons described in clauses (a), (b) and (c), collectively, beneficially own Voting Stock representing 50% or more of the total voting power of the Voting Stock of Holdings (or any Permitted Parent (other than clause (b) of the definition thereof)) then held by such group, and (e) any Permitted Parent.

"Permitted Investments" means:

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

(2) any Investment in any Borrower or any Restricted Subsidiary;

(3) [reserved];

(4) any Investment by any Borrower or any Restricted Subsidiary in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets constituting a business unit, a line of business or a division of such Person to, or is liquidated into, a Borrower or a Restricted Subsidiary (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Restricted Subsidiary or in contemplation of such merger, consolidation, amalgamation, transfer, conveyance or liquidation); provided that no Specified Event of Default shall exist at the time of the consummation of such Investment;

(5) any Investment in securities or other assets received in connection with an Asset Sale made pursuant to Section 7.04 or any other Disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Third Amendment Effective Date and, in the case of Investments having a Fair Market Value in excess of $16,000,000, listed on Schedule 7.05, (y) made pursuant to binding commitments in effect on the Third Amendment Effective Date or (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed or extended, except as contemplated pursuant to the terms of such Investment in existence on the Third Amendment Effective Date or as otherwise permitted under this definition or otherwise under Section 7.05;

(7) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, not in excess of the greater of (x) $16,000,000 and (y) 7.5% of Consolidated EBITDA of the Borrower Parties outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case in the ordinary course of business, and loans and advances to officers, directors, employees, managers, consultants and independent contractors to fund such Person's purchase of Equity Interests of Vertex or any Parent Holding Company thereof;

(9) any Investment (x) acquired by any Borrower or any Restricted Subsidiary (a) in exchange for any other Investment or accounts receivable held by any Borrower or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of any Borrower or any such Restricted Subsidiary of such other Investment or accounts receivable, or (b) as a result of a foreclosure or other remedial action by any Borrower or any of its Restricted Subsidiaries with respect to any Investment or other transfer of title with respect to any Investment in default and (y) received in compromise or resolution of (A) obligations of trade creditors or customers that were incurred in the ordinary course of business of any Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (B) litigation, arbitration or other disputes;

(10) Swap Contracts and cash management services permitted under Section 7.01(j);

(11) any Investment by any Borrower or any Restricted Subsidiary in a Similar Business (other than an Investment in an Unrestricted Subsidiary) in an aggregate amount, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $93,000,000 and (y) 45.0% of Consolidated EBITDA of the Borrower Parties; provided, however, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) Investments by any Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $103,000,000 and (y) 50.0% of Consolidated EBITDA of the Borrower Parties; provided, however, that if any Investment pursuant to this clause (12) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (12) for so long as such Person continues to be a Restricted Subsidiary;

(13) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 6.18(b) (except transactions described in clause (2), (3), (4), (8), (13) or (14) of such Section 6.18(b));

(14) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of Vertex or any direct or indirect parent of Vertex, as applicable; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under clause (c) of the first paragraph of Section 7.05 or be available to Incur Contribution Indebtedness;

(15) Investments consisting of the leasing, licensing, sublicensing or contribution of intellectual property in the ordinary course of business or pursuant to joint marketing arrangements with other Persons;

(16) Investments consisting of purchases or acquisitions of inventory, supplies, materials and equipment or purchases, acquisitions, licenses, sublicenses or leases or subleases of intellectual property, or other rights or assets, in each case in the ordinary course of business;

(17) [reserved];

(18) Investments of a Restricted Subsidiary acquired after the Third Amendment Effective Date or of an entity merged into or amalgamated or consolidated with a Restricted Subsidiary in a transaction that is not prohibited by Section 7.03 after the Third Amendment Effective Date to the extent that such Investments were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

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

(20) guarantees of Indebtedness permitted to be Incurred under Section 7.01 and obligations relating to such Indebtedness and guarantees (other than guarantees of Indebtedness) in the ordinary course of business;

(21) advances, loans or extensions of trade credit in the ordinary course of business by any Borrower or any of the Restricted Subsidiaries;

(22) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

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

(24) intercompany current liabilities owed to or from Unrestricted Subsidiaries or joint ventures Incurred in the ordinary course of business in connection with the cash management operations of Vertex and its Subsidiaries;

(25) Investments in joint ventures of any Borrower or any Restricted Subsidiary in an aggregate amount, taken together with all other Investments made pursuant to this clause (25) that are at the time outstanding, not to exceed the greater of (x) $75,000,000 and (y) 35.0% of Consolidated EBITDA of the Borrower Parties; provided that the Investments permitted pursuant to this clause may be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to clause (c) of the first paragraph of Section 7.05;

(26) Investments made in connection with the Transactions and any Transition Arrangements;

(27) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

(28) Investments acquired as a result of a foreclosure by any Borrower or any Restricted Subsidiary with respect to any secured Investments or other transfer of title with respect to any secured Investment in default;

(29) Investments resulting from pledges and deposits that are Permitted Liens;

(30) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of Vertex or any Subsidiary of Vertex in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of Vertex, so long as no cash is actually advanced by Vertex or any Restricted Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(31) guarantees of operating leases or Non-Finance Lease Obligations (for the avoidance of doubt, excluding Capitalized Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case, entered into by any Borrower or any Restricted Subsidiary in the ordinary course of business;

(32) Investments consisting of the redemption, purchase, repurchase or retirement of any Equity Interests permitted by Section 7.05;

(33) Investments made in connection with tax planning activities or any Permitted Reorganization or Permitted IPO Reorganization; provided that, after giving effect to any such reorganization and related activities, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case, as determined by the Borrower Representative in good faith);

(34) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted;

(35) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business; and

(36) Investments made pursuant to receivables factoring arrangements entered into in the ordinary course of business;

(37) [reserved;] and

(38) Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell or put/call arrangements between the joint venture parties set forth in the joint venture agreements and similar binding arrangements.

"Permitted Joint Venture" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which a Borrower or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"Permitted IPO Reorganization" means any transactions or actions taken in connection with and reasonably related to consummating an initial public offering of Holdings or any direct or indirect parent thereof, so long as, after giving effect thereto, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case as determined by the Borrower in good faith).

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

(1) Liens Incurred in connection with workers' compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's, landlords', materialmen's, repairman's, construction contractors', mechanics' or other like Liens, in each case for sums not yet overdue by more than thirty (30) days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings) or with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect as determined in good faith by the management of Borrower Representative;

(3) Liens for taxes, assessments or other governmental charges or levies (i) which are not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse for such tax, assessment, charge, levy or claim is to such property or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(4) Liens Incurred or deposits made in favor of the issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers' acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other

similar purposes, reservations of rights, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 7.01(a) or (d) and obligations secured ratably thereunder; provided that in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (d) of Section 7.01, such Lien extends only to the assets and/or Capital Stock the purchase, acquisition, lease, installation, construction, repair, replacement or improvement of which is financed thereby (or that secures the obligations converted from a "synthetic lease" to on-balance sheet Indebtedness) and any replacements, additions and accessions thereto and any income or profits thereof and customary security deposits related thereto (provided that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates);

(7) Liens existing on the Third Amendment Effective Date and, in the case of Liens securing Indebtedness in an aggregate principal amount in excess of $16,000,000, listed on Schedule 7.02 and any modifications, replacements, renewals or extensions thereof and, without duplication, any refinancing (or successive refinancings thereof) of any Indebtedness secured thereby (including any cash collateral backstopping existing letters of credit or similar instruments); provided that such modified, replacement, renewal or extension Lien, and any such Lien securing any such refinancing, 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 (B) proceeds and products thereof; provided further that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates;

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (8), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of Vertex, and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by Vertex at the time of such merger, amalgamation or consolidation;

(9) Liens on assets at the time any Borrower or any Restricted Subsidiary acquired the assets, including any acquisition by means of a merger, amalgamation or consolidation with or into such Borrower or such Restricted Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided, further, that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (9), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into any Borrower or any Restricted Subsidiary, a Person other than a Borrower or Restricted Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of such Borrower or such Restricted Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person (and the Equity Interests thereof) shall be deemed acquired by such Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(10) Liens securing Indebtedness or other obligations of a Borrower or a Subsidiary Guarantor owing to another Borrower or a Restricted Subsidiary permitted to be Incurred in accordance with Section 7.01;

(11) Liens securing Swap Contracts Incurred in accordance with Section 7.01;

(12) Liens 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 entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases, Non-Finance Lease Obligations or consignments;

(15) Liens in favor of any Borrower or any Subsidiary Guarantor;

(16) Liens on accounts receivable and related assets Incurred pursuant to factoring arrangements entered into in the ordinary course of business;

(17) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of intellectual property, software and other technology licenses;

(20) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 8.01(f), (g) or (h) and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure Cash Management Services and other "bank products" (including those described in Sections 7.01(j) and (w));

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (7), (8), (9) or (11), or succeeding clauses (24), (25) or (51) of this definition or this clause (23); provided, however, that (w) such new Lien shall be limited to all or part of the same property that secured (or, under the written arrangements under which the original Lien arose, could secure) the original Lien (plus improvements on such property, replacements of such property, additions and accessions thereto, after-acquired property and the proceeds and the products of the foregoing and customary security deposits in respect thereof and, in the case of multiple financings of equipment (or assets affixed or appurtenant thereto and additions and accessions) provided by any lender, other equipment (or assets affixed or appurtenant thereto and additions and accessions) financed by such lender or as otherwise permitted in any other exception hereunder), (x) any amounts Incurred under this clause (23) as a refinancing of Indebtedness secured pursuant to clause (24) of this definition shall require that all such Liens on the ABL Priority Collateral rank junior in priority to the Liens on the ABL Priority Collateral securing the Obligations (it being understood that such Liens on the Term Loan Priority Collateral may rank senior in priority to the Liens on the Term Loan Priority Collateral securing the Obligations) pursuant to the ABL Intercreditor Agreement or another Market Intercreditor Agreement, (y) any amounts Incurred under this clause (23) as a refinancing of indebtedness secured pursuant to clause (25) of this definition hereunder shall reduce the amount available under such clause (25) and (z) any such Indebtedness that is secured by Liens on the Collateral shall be subject to a Market Intercreditor Agreement if the Indebtedness that is so refinanced, refunded, extended, renewed or replaced was subject to a Market Intercreditor Agreement;

(24) Liens securing Indebtedness permitted to be Incurred under the first paragraph of Section 7.01 and that is permitted to be secured so long as all such Liens on the ABL Priority Collateral rank junior in priority to the Liens on the ABL Priority Collateral securing the Obligations (it being understood that such Liens on the Term Loan Priority Collateral may rank senior in priority to the Liens on the Term Loan Priority Collateral securing the Obligations) pursuant to the ABL Intercreditor Agreement or another Market Intercreditor Agreement;

(25) other Liens securing obligations the principal amount of which does not exceed the greater of (x) $125,000,000 and (y) 60.0% of Consolidated EBITDA of the Borrower Parties at any one time outstanding (after giving effect to clause (23) above as applicable); provided that any such obligations constituting Indebtedness may, at the option of the Borrower Representative, be subject to the ABL Intercreditor Agreement or a Market Intercreditor Agreement; provided further that such Liens on the ABL Priority Collateral rank junior in priority to the Liens on the ABL Priority Collateral securing the Obligations (it being understood that such Liens on the

Term Loan Priority Collateral may rank senior in priority to the Liens on the Term Loan Priority Collateral securing the Obligations) pursuant to such ABL Intercreditor Agreement or other Market Intercreditor Agreement;

(26) Liens on the Equity Interests or assets of a joint venture to secure Indebtedness of such joint venture;

(27) Liens on equipment of any Borrower or any Guarantor granted in the ordinary course of business to such Borrower's or such Guarantor's client at which such equipment is located;

(28) Liens securing Indebtedness permitted under Section 7.01(b) so long as all such Liens on the ABL Priority Collateral rank junior in priority to the Liens on such ABL Priority Collateral securing the Obligations (it being understood that such Liens on the Term Loan Priority Collateral may rank senior in priority to the Liens on the Term Loan Priority Collateral securing the Obligations) pursuant to the ABL Intercreditor Agreement or other Market Intercreditor Agreement;

(29) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 7.05 (to the extent applicable) to be a prepayment of such Indebtedness;

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

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other Persons not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of any Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations Incurred in the ordinary course of business of the Borrowers and their Restricted Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of any Borrower or any Restricted Subsidiary in the ordinary course of business;

(33) (i) Liens on Equity Interests of any joint venture securing capital contributions to, or obligations of, such Persons and (ii) customary rights of first refusal, put and call arrangements, and tag, drag and similar rights in joint venture agreements;

(34) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(35) Liens on vehicles or equipment of any Borrower or any Restricted Subsidiary granted in the ordinary course of business;

(36) Liens on assets of Non-Loan Parties, and of the Equity Interests issued by Non-Loan Parties, securing Indebtedness or other obligations of such Person and any other Non-Loan Party;

(37) Liens disclosed by the title insurance policies delivered on or subsequent to the Third Amendment Effective Date for any Mortgaged Property and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); provided that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(38) Liens arising solely by virtue of any statutory or common law provision or customary business provision relating to banker's liens, rights of set-off or similar rights;

(39) (a) Liens solely on any cash earnest money deposits made by any Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment and (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment;

(40) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(41) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(42) 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 and not for speculative purposes;

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

(44) restrictive covenants affecting the use to which real property may be put so long as such restrictions do not, in the aggregate, materially interfere with the ordinary conduct of the business of Holdings and its Restricted Subsidiaries, taken as a whole;

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

(46) zoning by-laws and other land use restrictions, including, without limitation, site plan agreements, development agreements and contract zoning agreements;

(47) [reserved];

(48) Liens on (x) cash proceeds of Indebtedness (and on the related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is Incurred in compliance with Section 7.01 and (y) on cash proceeds held in Escrow securing obligations in respect of Excluded Indebtedness;

(49) Liens on assets not constituting Collateral securing Indebtedness with an aggregate principal amount not in excess of the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Borrower Parties at any one time outstanding;

(50) [reserved]; and

(51) Liens securing Indebtedness permitted under Sections 7.01(r) or (ii); provided that, in the case of Liens securing Indebtedness that is permitted to be Incurred pursuant to clause (r) or (ii) of Section 7.01, any such Indebtedness secured by liens on the Collateral shall be subject to a Market Intercreditor Agreement.

For purposes of determining compliance with this definition, a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category).

"Permitted Parent" means (a) any direct or indirect parent of Holdings so long as a Permitted Holder pursuant to clauses (a), (b), (c) or (d) of the definition thereof holds 50.0% or more of the Voting Stock of such direct or indirect parent of Holdings, and (b) any Public Company (or Wholly Owned Subsidiary of such Public Company) to the extent and until such time as any Person or group (other than a Permitted Holder under clauses (a), (b), (c) or (d) of the definition thereof) is deemed to be or become a beneficial owner of Voting Stock of such Public Company representing more than 50.0% of the total voting power of the Voting Stock of such Public Company.

"Permitted Refinancing" means, with respect to any Person, any modification, refinancing, refunding, renewal, replacement, exchange or extension of any Indebtedness of such Person; provided that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount equal to the amount of any Incremental Amounts Incurred in connection therewith; (b) except with respect to any Permitted Credit Facilities (or any Permitted Refinancing thereof), and excluding any Permitted Earlier Maturity Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended; (c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on terms, taken as a whole, as favorable in all material respects to the Lenders (including, if applicable, as to Collateral) as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Administrative Agent; (d) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, refinancing, refunding, renewal, replacement, exchange or extension is unsecured or is secured by a Permitted Lien other than under clause (6) or (47) of the definition thereof, or (ii) secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is secured to the same extent, including with respect to any subordination provisions, and subject to a Market Intercreditor Agreement; and (e) such modification, refinancing, refunding, renewal, replacement, exchange or extension is Incurred by a Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged).

"Permitted Reorganization" means reorganizations and other activities related to tax planning and reorganization, so long as, after giving effect thereto, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired (in each case as determined by the Borrower Representative in good faith).

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

"Plan" means any "employee benefit plan" (other than a Multiemployer Plan) within the meaning of Section 3(3) of ERISA that is maintained or is contributed to by a Loan Party or any ERISA Affiliate and is subject to Title IV of ERISA or the minimum funding standards under Section 412 of the Code or Section 302 of ERISA.

"Platform" has the meaning specified in Section 6.02.

"Pledged Debt" means "Pledged Debt" as defined in the Security Agreement.

"Pledged Interests" means "Pledged Interests" as defined in the Security Agreement.

"Pounds Sterling" and "£" means freely transferable lawful money of the United Kingdom (expressed in Pounds Sterling).

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

"Primary Disqualified Institution" has the meaning specified in the definition of "Disqualified Institution."

"Prime Lending Rate" means, for any day, the rate of interest last quoted by The Wall Street Journal (or, if The Wall Street Journal does not quote such rate, another national publication selected by the Administrative Agent in consultation with the Borrower Representative) as the "Prime Rate" in the U.S.

"Pro Forma Basis," "Pro Forma Compliance" and "Pro Forma Effect" mean, without duplication of any amounts referenced in the definitions of "Pro Forma Cost Savings" and "Pro Forma Revenue Synergies", with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the calculation of Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Fixed Charge Coverage Ratio, Consolidated EBITDA, Consolidated Net Income and Consolidated Net Tangible Assets of any Person and its Restricted Subsidiaries, as of any date, that pro forma effect will be given to any Specified Transaction that has occurred during the Test Period being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or, subject to Section 1.10, subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including any such event occurring at a Person who became a Restricted Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Restricted Subsidiary of the subject Person after the commencement of the Reference Period), (i) for purposes of determining Fixed Charge Coverage Ratio, Consolidated EBITDA and Consolidated Cash Interest Expense, as if each such event occurred on the first day of the Reference Period and (ii) for purposes of determining Consolidated Funded First Lien Indebtedness, Consolidated Funded Secured Indebtedness, Consolidated Funded Indebtedness and Consolidated Net Tangible Assets, as if each such event occurred on the last day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable pro forma cost savings, operating expense reductions, strategic initiatives, operating improvements or purchasing improvements (including, in each case, in connection with the entry into any material contract or arrangement), acquisition synergies and other cost savings, improvements or synergies, in each case, determined by the Borrower in good faith to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower) within 24 months after the last day of the applicable Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in calculating Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for the Reference Period; provided, further, that the amount of any increase in Consolidated EBITDA for any Test Period as a result of any "run-rate" cost savings, operating expense reductions and synergies added pursuant to clause (x) of this definition of "Pro Forma Basis" (excluding any such "run-rate" cost savings, operating expense reductions and synergies that either (A) are related to the Transactions or (B) result from, or are related to, mergers and other business combinations, acquisitions, Investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, operating improvements or purchasing improvements and other initiatives, in each case under this sub-clause (B), occurring prior to the Closing Date), when aggregated with (X) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Revenue Synergies (excluding any such Pro Forma Revenue Synergies that result from actions or initiatives undertaken prior to the Closing Date) added pursuant to clause (s) of the definition of Consolidated EBITDA and (Y) the amount of any increase in Consolidated EBITDA for such Test Period as a result of Pro Forma Cost Savings pursuant to clause (B) of the definition thereof (excluding any such Pro Forma Cost Savings that result from mergers and other business combinations, acquisitions, investments, dispositions or other sales of assets, the discontinuance of activities or operations or other specified transactions, restructurings, cost savings initiatives, operating initiatives or operating improvements, in each case, occurring prior to the Closing Date) added back under clause (k) of the definition of Consolidated EBITDA for such Test Period, shall not exceed an aggregate amount equal to 30.0% of Consolidated EBITDA of the Borrower (calculated after giving effect to all add-backs and adjustments (including all add-backs and adjustments subject to this cap)).

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any Swap Contracts applicable to such Indebtedness;

(2) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by Borrower Representative to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as Borrower Representative may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any pro forma calculation may include, without limitation, (1) adjustments calculated in accordance with Regulation S-X under the Securities Act, (2) adjustments calculated to give effect to any Pro Forma Cost Savings or and Pro Forma Revenue Synergies and (3) all adjustments included on Schedule 1.01(a) attached hereto, to the extent such adjustments, without duplication, continue to be applicable to the Reference Period; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings" or "Pro Forma Revenue Synergies", as applicable.

"Pro Forma Cost Savings" means, for any period, without duplication of any amounts added in calculating Consolidated EBITDA pursuant to the definitions of "Pro Forma Basis" and "Pro Forma Revenue Synergies", an amount equal to the amount of "run rate" cost savings, operating expense reductions, acquisition synergies and other cost savings, improvements or synergies that are related to (A) the Transactions or (B) any merger or other business combination, acquisition, Investment (including the commencement of activities constituting a business), disposition or other sale of assets (including the termination or discontinuance of activities or operations constituting a business) or other Specified Transaction, or related to any restructuring initiative, cost savings initiative, operational initiative or other initiative or improvement (including, for the avoidance of doubt, any such actions or transactions that have occurred prior to the Closing Date) and, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Borrower (or any successor thereto) or any Restricted Subsidiary, net of the amount of actual benefits realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that (x) such cost savings, operating expense reductions and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower Representative (or any successor thereto) or any direct or indirect parent of the Borrower Representative) and are reasonably anticipated to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower Representative) within 24 months after the last day of the applicable period (or, with respect to the Transactions, within 24 months after the Closing Date or which have been identified to the Lead Arrangers (including in any management presentation or confidential information memorandum) prior to the Third Amendment Effective Date (including in respect of any action taken on or prior to the Third Amendment Effective Date)) and (y) no cost savings, operating expense reductions and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for such period.

"Pro Forma Revenue Synergies" means, for any period, without duplication of any amounts referenced in the definitions of "Pro Forma Basis" and "Pro Forma Cost Savings", an amount equal to "run rate" increase to Consolidated EBITDA of new contracts and projects, increased pricing in, or other modifications to, existing contracts and projects, increased volume in existing projects and customer contracts, reduced pricing in supplier arrangements, and other contract and project initiatives and, in each case, that are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower Representative (or any successor thereto) or any direct or indirect parent of the Borrower Representative) and are reasonably anticipated to result from actions which have been taken or with respect to which steps have been taken or are expected to be taken (in the good faith determination of the Borrower Representative) within 24 months after the last day of the applicable period, net of the amount of actual benefits realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions (calculated on a pro forma basis as though such items had been realized on the first day of such period).

"Pro Rata Share" means, with respect to each Lender and the Facility at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place, and subject to adjustment as provided in Section 2.17), the numerator of which is the amount of the Commitments of such Lender under the Facility at such time and the denominator of which is the amount of the Aggregate Commitments under the Facility at such time; provided that if the commitment of each Lender to make Loans and the obligation of each L/C Issuer to make L/C Credit Extensions have been terminated pursuant to Section 8.02, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as applicable.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Company" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

"Public Company Costs" means, as to any Person, costs associated with, or in anticipation of, preparation for, or compliance with, the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, costs relating to compliance with the provisions of the Securities Act and the Exchange Act (or similar regulations applicable in other listing jurisdictions), as applicable to companies with equity securities held by the public, costs associated with, or in anticipation of, preparation for, or compliance with the rules of national securities exchange companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees.

"Public Lender" has the meaning specified in Section 6.02.

"Purchase Agreement" has the meaning specified in the Preliminary Statements of this Agreement.

"Purchase Agreement Representations" means the representations and warranties made by the Closing Date Seller and the Sold Companies in the Closing Date Purchase Agreement as are material to the interests of the Lenders, but only to the extent that the Vertex or any of its Affiliates has the right to terminate the obligations of Vertex or any of its Affiliates, or the right to decline to consummate the Closing Date Acquisition, under the Closing Date Purchase Agreement as a result of a breach of one or more of such representations and warranties in the Closing Date Purchase Agreement.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning specified in Section 10.24.

"Qualified Holding Company Indebtedness" means Indebtedness of Holdings (A) that is not subject to any Guarantee by any Restricted Subsidiary of Holdings (other than a Subsidiary that is not the Borrower or any of its Subsidiaries and that is formed solely for purposes of acting as a co-obligor with respect to such Qualified Holding Company Indebtedness), (B) that has no scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirements of clause (C) below), (C) that has mandatory prepayment, repurchase or redemption, covenant, default and remedy provisions customary for senior notes (or no more restrictive than is customary) of an issuer that is the parent of a borrower under senior secured credit facilities, and in any event, with respect to covenant, default and remedy provisions, no more restrictive (taken as a whole) than those set forth in this Agreement (other than provisions customary for senior notes of a holding company, including (x) customary assets sale, change of control provisions and customary acceleration rights after an event of default and (y) customary "AHYDO" payments) and (D) if such Indebtedness is secured, it shall only be secured by assets of any Parent Holding Company (other than Holdings) and any Subsidiary of Holdings that is not prohibited from guaranteeing such Indebtedness as provided in clause (A) of this definition; provided that Holdings shall have reasonably determined in good faith that such terms and conditions satisfy the foregoing requirement.

"Qualified IPO" means any transaction or series of related transactions (including any merger with a special purpose acquisition company or a Subsidiary thereof) after which the common Capital Stock of Holdings or any Parent Holding Company constitutes publicly traded Capital Stock on any U.S. securities exchange or over-the-counter market or any analogous exchange in any jurisdiction.

"Qualified Reporting Subsidiary" has the meaning specified in Section 6.01.

"R&W Policy" means the buyer-side representations and warranties insurance policy purchased by Vertex and issued by Illinois Union Insurance Company pursuant to policy number TNP G29523800 001.

"RBC" has the meaning specified in the introductory paragraph to this Agreement.

"Recipient" means the Administrative Agent, any Lender, the Swingline Lender and any L/C Issuer.

"Reference Period" has the meaning specified in the definition of "Pro Forma Basis."

"Refinancing" has the meaning specified in the definition of "Transactions".

"Refinancing Indebtedness" has the meaning specified in Section 7.01(n).

"Refunding Capital Stock" has the meaning specified in Section 7.05.

"Register" has the meaning specified in Section 10.07(c).

"Regulation S-X" means Regulation S-X under the Securities Act.

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

"Related Parties" means, with respect to any Person, such Person's Affiliates and the partners, members, directors, managers, officers, employees, agents, attorneys-in-fact, trustees and advisors of such Person and of such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"Replaceable Lender" has the meaning specified in Section 3.08(a).

"Replacement Assets" means (1) substantially all the assets of a Person primarily engaged in a Similar Business or (2) a majority of the Voting Stock of any Person primarily engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

"Request for Credit Extension" means (a) with respect to a Borrowing, conversion or continuation of Loans, a Committed Loan Notice, and (b) with respect to an L/C Credit Extension, a Letter of Credit Application.

"Required Lenders" means, as of any date of determination, Lenders having more than 50% of the sum of the (a) Total Revolving Credit Outstandings (with the aggregate amount of each Lender's risk participation and funded participation in L/C Obligations and Swingline Loans being deemed "held" by such Lender for purposes of this definition) and (b) aggregate unused Revolving Credit Commitments; provided that (x) for purposes of making a determination of Required Lenders the unused Revolving Credit Commitment

of, and the portion of the Total Revolving Credit Outstandings held or deemed held by any Defaulting Lender shall be excluded and (y) at any time there are two or more Lenders (who are not Affiliates of one another or Defaulting Lenders), "Required Lenders" must include at least two Lenders (who are not Affiliates of one another).

"Required Report Date" has the meaning specified in Section 6.19(b).

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Reserves" means, as of any date of determination, without duplication of any items that are otherwise addressed or excluded through eligibility criteria, such amounts (including, without limitation, the amount of any Bank Product Reserves, the Dilution Reserve and foreign exchange reserves applicable to the Borrowers) as the Administrative Agent may from time to time establish in its Permitted Discretion (a) to reflect events, conditions, contingencies or risks which adversely affect (i) any Collateral or any Agent's access thereto or (ii) the priority, perfection or enforceability of any of the security interest of any Agent or any Lender in the Collateral, or (b) in respect of any state of facts which the Administrative Agent reasonably determines to constitute a Default or an Event of Default. The Administrative Agent shall provide notice to the Borrowers and the Collateral Agent of any new categories of Reserves that may be established after the date hereof; provided that, notwithstanding anything else to the contrary, the establishment or increase of any Reserves after the Closing Date shall be based on the analysis of facts or events first occurring or first discovered after the Closing Date or that are materially different from facts or events known to the Administrative Agent prior to the Closing Date; provided, further, that no such establishment or increase shall be made without at least five (5) Business Days' prior written notice thereof to the Borrowers; provided, further, that to the extent the establishment or increase of a Reserve has been communicated to the Borrowers and the Borrowers make a request for a Borrowing prior to the completion of the five Business Day period, such Borrowing shall take into account the Reserve so communicated; provided, further, that any such Reserves established or modified shall have a reasonable relationship to circumstances, conditions, events or contingencies which are the basis for such Reserve, as reasonably determined, without duplication, by the Administrative Agent in its Permitted Discretion.

"Responsible Officer" means the chief executive officer, representative, director, manager, president, vice president, executive vice president, chief financial officer, treasurer or assistant treasurer, secretary or assistant secretary, an authorized signatory, an attorney-in-fact (to the extent empowered by the board of directors/managers of any Loan Party), or other similar officer of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

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

"Restricted Payment" has the meaning specified in Section 7.05.

"Restricted Subsidiary" means any Subsidiary of Vertex that is not an Unrestricted Subsidiary.

"Retired Capital Stock" has the meaning specified in Section 7.05.

"Revolving Credit Commitment Increase" has the meaning specified in Section 2.14(a).

"Revolving Commitment Increase Lender" has the meaning specified in Section 2.14(e).

"Revolving Credit Commitments" means, as to any Revolving Credit Lender, its obligation to (a) make Revolving Credit Loans to the Borrowers pursuant to Section 2.01 and (b) purchase participations in L/C Obligations and Swingline Loans, in an aggregate principal amount not to exceed the amount set forth under the heading "Revolving Credit Commitment" opposite such Lender's name on Schedule 2.01, or in the Assignment and Assumption pursuant to which such Lender became a party hereto, as applicable, as the same may be adjusted from time to time in accordance with this Agreement. The aggregate Revolving Credit Commitments shall be $200,000,000 on the Fourth Amendment Effective Date, as such amount may be adjusted from time to time in accordance with the terms of this Agreement.

"Revolving Credit Facility" means, at any time, the aggregate amount of the Revolving Credit Lenders' Revolving Credit Commitments at such time.

"Revolving Credit Lender" means, at any time, any Lender that has a Revolving Credit Commitment at such time (and after the termination of all Revolving Credit Commitments, any Lender that holds any Outstanding Amount in respect of Revolving Credit Loans, Swingline Loans and/or L/C Obligations).

"Revolving Credit Loans" means each extension of credit by a Lender to a Borrower pursuant to Section 2.01.

"Revolving Credit Note" means a promissory note of the applicable Borrower(s) payable to any Revolving Credit Lender or its registered assigns, in substantially the form of Exhibit B-1 hereto, evidencing the aggregate indebtedness of such Borrower(s) to such Revolving Credit Lender resulting from the Revolving Credit Loans made by such Revolving Credit Lender.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by a Borrower or a Restricted Subsidiary whereby a Borrower or a Restricted Subsidiary transfers such property to a Person and such Borrower or such Restricted Subsidiary leases it from such Person, other than leases between a Borrower and a Restricted Subsidiary or between Restricted Subsidiaries.

"Sanctioned Country" means any country or territory that is the subject of comprehensive Sanctions Laws and Regulations that broadly prohibit dealings or transactions in, with or involving such country or territory (as of the date hereof, Belarus, Cuba, Iran, North Korea, Syria, Russia, Venezuela and the Crimea, Donetsk and Luhansk regions of Ukraine).

"Sanctions Laws and Regulations" means any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, (i) the PATRIOT Act, the Executive Order No. 13224 of September 23, 2001, entitled Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), the U.S. International Emergency Economic Powers Act (50 U.S.C. §§ 1701 et seq.), the U.S. Trading with the Enemy Act (50 U.S.C. App. §§ 1 et seq.), the U.S. Syria Accountability and Lebanese Sovereignty Act, the U.S. Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 or the Iran Sanctions Act, Section 1245 of the National Defense Authorization Act of 2012, all as amended, any of the foreign assets control regulations (31 C.F.R., Subtitle B, Chapter V, as amended) and any other law, regulation or executive order relating thereto administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") and (ii) any similar law, regulation or executive order enacted, imposed, administered or enforced by the United States, the European Union, the United Nations Security Council, the United Kingdom, Canada and any other applicable Governmental Authority or enacted, imposed, administered or enforced by the respective governmental institutions or agencies of any of the foregoing (as any of the foregoing laws, regulations or executive orders, in each case of this definition, may be amended, extended, renewed, replaced, restated, supplemented or otherwise modified from time to time).

"S&P" means S&P Global Ratings and any successor thereto.

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

"Second Lien Administrative Agent" means RBC, in its capacity as administrative agent and collateral agent under the Second Lien Credit Agreement and the other Second Lien Loan Documents and any other administrative agent, collateral agent or representative of the holders of Second Lien Obligations appointed as a representative for purposes related to the administration of the security documents pursuant to the Second Lien Credit Agreement, in such capacity as provided in the Second Lien Credit Agreement.

"Second Lien Credit Agreement" means the certain Second Lien Credit Agreement, dated as of the Third Amendment Effective Date, among the Borrower, Holdings, the lenders party thereto from time to time, and the Second Lien Administrative Agent, as the same may be amended, restated, modified, supplemented, extended, renewed, refunded, replaced or refinanced from time to time in one or

more indentures, credit agreements, or other agreements (in each case with the same or new lenders, noteholders, institutional investors or agents), including any indentures, credit agreements or other agreements that replace, refund, supplement, extend, renew, restate, amend, modify or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any agreement extending the maturity thereof or otherwise restructuring all or any portion of the Indebtedness thereunder or increasing the amount loaned or issued thereunder, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"Second Lien Loan Documents" means collectively, (i) the Second Lien Credit Agreement and (ii) the security documents, intercreditor agreements (including the ABL Intercreditor Agreement), guarantees, joinders and other agreements or instruments executed in connection with the Second Lien Credit Agreement or such other agreements, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"Second Lien Loan Parties" has the meaning assigned to the term "Loan Parties" in the Second Lien Credit Agreement.

"Second Lien Obligations" has the meaning assigned to the term "Obligations" in the Second Lien Credit Agreement.

"Second Lien Term Facility" means the term loan facility under the Second Lien Credit Agreement or any amendment, supplement, modification, substitution, replacement, restatement or refinancing thereof, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the ABL Intercreditor Agreement.

"Second Lien Term Loans" has the meaning assigned to the term "Loans" in the Second Lien Credit Agreement.

"Secured Cash Management Agreement" means any Cash Management Agreement that is entered into by and between any Loan Party and any Cash Management Bank, except for any such Cash Management Agreement designated by the Borrowers in writing to the Administrative Agent and the relevant Cash Management Bank or Hedge Bank, as applicable, as an "unsecured cash management agreement" as of the Closing Date or, if later, on or about the time of entering into such Cash Management Agreement.

"Secured Hedge Agreement" means any Swap Contract permitted under Article VII that is entered into by and between any Loan Party and any Hedge Bank, except for any such Swap Contract designated by the Borrowers and the applicable Hedge Bank in writing to the Administrative Agent as an "unsecured hedge agreement" as of the Closing Date or, if later, as of the time of entering into such Swap Contract.

"Secured Obligations" has the meaning specified in the Security Agreement.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders (including, for the avoidance of doubt, the Swingline Lender and the L/C Issuers), the Hedge Banks to the extent they are party to one or more Secured Hedge Agreements, the Cash Management Banks to the extent they are party to one or more Secured Cash Management Agreements and each co-agent or subagent appointed by the Administrative Agent or the Collateral Agent from time to time pursuant to Article IX.

"Securities Account" has the meaning given to such term in the UCC.

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

"Security Agreement" means, collectively, the Security Agreement dated as of the date hereof executed by the Loan Parties party thereto, substantially in the form of Exhibit F, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 6.12, 6.14 or 6.16.

"Security Agreement Supplement" has the meaning specified in the Security Agreement.

"Seller" has the meaning specified in the Preliminary Statements of this Agreement.

"Seller Notes" means any promissory note or notes issued by the Borrower or a Restricted Subsidiary of the Borrower in respect of any acquisition permitted hereunder as consideration in connection with such acquisition, but that is not in the nature of an earn-out obligation or similar deferred or contingent obligation.

"Settlement Report" a report summarizing Revolving Credit Loans, Swingline Loans and participations in L/C Obligations outstanding as of a given settlement date, allocated to the Lenders on a Pro Rata Share basis in accordance with their Revolving Credit Commitments.

"Similar Business" means any business engaged or proposed to be engaged in by Holdings and its Subsidiaries on the Third Amendment Effective Date and any business or other activities that are similar, ancillary, complementary, incidental or related thereto, or an extension, development or expansion of, the businesses in which Holdings and its Subsidiaries are engaged.

"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 Floor" means 0.00% per annum.

"SOFR Rate Loan" means a Revolving Credit Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate", or the then current Benchmark.

"Sold Companies" has the meaning specified in the definition of "Closing Date Purchase Agreement".

"Solvent" means, with respect to any Person on any date of determination, that on such date, such Person and its Subsidiaries, when taken as a whole on a consolidated basis, (a) have property with a fair value greater than the total amount of their debts and liabilities, contingent, subordinated or otherwise, (b) have assets with present fair salable value not less than the amount that will be required to pay their liability on their debts as they become absolute and matured, (c) will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as they become absolute and matured and (d) are not engaged in business or a transaction, and are not about to engage in business or a transaction, for which they have unreasonably small capital. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability or, if a different methodology is prescribed by applicable Laws, as prescribed by such Laws.

"SPC" has the meaning specified in Section 10.07(g).

"Specified Default" means (i) the occurrence and continuance of an Event of Default under Section 8.01(a), (f) or (g), (ii) the occurrence and continuance of an Event of Default under Section 8.01(d) as a result of a material breach of any representation or warranty set forth in any Borrowing Base Certificate (or a misrepresentation of the Borrowing Base in any material respect), (iii) the occurrence and continuance of an Event of Default under Section 8.01(b) as a result of the failure of any Loan Party to comply with the terms of Section 6.20 or a failure to comply with the delivery obligations with respect to Borrowing Base Certificates set forth in Section 6.02(h) or (iv) the occurrence and continuance of an Event of Default under Section 8.01(b) as a result of the failure to comply with the terms of Section 7.08.

"Specified Equity Contribution" has the meaning specified in Section 8.03.

"Specified Event of Default" means an Event of Default under Section 8.01(a), (f) (with respect to a Borrower) or (g) (with respect to a Borrower).

"Specified Representations" means the representations and warranties made solely by Holdings, Vertex and the Subsidiary Guarantors in Sections 5.01(a) and (b)(ii), 5.02(a), 5.04, 5.13, 5.17, 5.18 (subject to the last paragraph of Section 4.01), 5.19 and 5.20 (in each case, after giving effect to the Transactions, and in the case of the representations and warranties made pursuant to Sections 5.19 and 5.20, to be limited to the use of proceeds not violating the Laws referenced therein).

"Specified Transaction" means any Incurrence or repayment of Indebtedness (excluding Indebtedness Incurred under any revolving credit facility or line of credit) or Investment that results in a Person becoming a Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or as an Unrestricted Subsidiary, any acquisition or any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of Vertex, any Investment constituting an acquisition of assets constituting a business unit, line of business or division or substantially all of the assets of another Person or any Disposition of a business unit, line of business or division of Vertex or any of the Restricted Subsidiaries, in each case whether by merger, consolidation, amalgamation or otherwise or any material restructuring of Vertex or implementation of any initiative not in the ordinary course of business or any other transaction or event that by the terms of this Agreement requires Pro Forma Compliance with a test or covenant hereunder or requires such test or covenant to be calculated on a Pro Forma Basis or giving Pro Forma Effect to any such transaction or event.

"Sponsor" means American Industrial Partners Capital Fund VI, L.P., and any of its Affiliates and funds, partnerships or co-investment vehicles managed, advised or controlled by any of them or any of their respective Affiliates (but excluding any operating portfolio companies of the foregoing).

"Stated Maturity" means with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency unless such contingency has occurred).

"Stock Certificates" has the meaning specified in Section 4.01.

"Subject Lien" has the meaning specified in Section 7.02.

"Subordinated Indebtedness" means (a) with respect to any Borrower, any third party Indebtedness of such Borrower which is by its terms contractually subordinated in right of payment to the Obligations, and (b) with respect to any Guarantor, any third-party Indebtedness of such Guarantor which is by its terms contractually subordinated in right of payment to its Guarantee of the Obligations.

"Subsidiary" means, with respect to any Person other than those covered by clause (y) below, (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (2) any partnership, joint venture, limited liability company or similar entity of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

"Subsidiary Guarantors" means, collectively, all Guarantors other than Holdings.

"Subsidiary Guaranty" means, collectively, the Subsidiary Guaranty made by the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit E-2, together with each other guaranty and guaranty supplement delivered pursuant to Sections 6.12 or 6.16.

"Subsidiary Redesignation" has the meaning specified in the definition of "Unrestricted Subsidiary".

"Supermajority Lenders" means, as of any date of determination, Lenders having more than 66 2/3% of the sum of the (a) Total Revolving Credit Outstandings (with the aggregate amount of each Lender's risk participation and funded participation in

L/C Obligations and Swingline Loans being deemed "held" by such Lender for purposes of this definition) and (b) aggregate unused Revolving Credit Commitments; provided that (x) for purposes of making a determination of Supermajority Lenders the unused Revolving Credit Commitment of, and the portion of the Total Revolving Credit Outstandings held or deemed held by any Defaulting Lender shall be excluded and (y) at any time there are two or more Lenders (who are not Affiliates of one another or Defaulting Lenders), "Supermajority Lenders" must include at least two Lenders (who are not Affiliates of one another).

"Supplemental Agent" has the meaning specified in Section 9.14(a).

"Supported QFC" has the meaning specified 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, including any obligations or liabilities under any such 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.

"Swingline Exposure" mean the principal amount of the outstanding Swingline Loans. The Swingline Exposure of any Lender shall be the principal amount of the outstanding Swingline Loans in which such Lender is legally obligated either to make a Base Rate Loan or to purchase a participation in accordance with Section 2.4, which shall equal such Lender's Pro Rata Share of all outstanding Swingline Loans

"Swingline Lender" means Ally in its capacity as lender of the Swingline Loans.

"Swingline Loans" mean any Borrowing of Base Rate Loans funded with Swingline Lender's funds, until such Borrowing is settled among the Lenders or repaid by the Borrowers.

"Swingline Note" means a promissory note of the applicable Borrower(s) payable to the Swingline Lender or its registered assigns, in substantially the form of Exhibit B-2 hereto, evidencing the aggregate indebtedness of such Borrower(s) to the Swingline Lender resulting from the Swingline Loans made by the Swingline Lender.

"Swingline Sublimit" means a Dollar Amount equal to $10,000,000.

"Target Business" has the meaning specified in the Preliminary Statements of this Agreement.

"Target Business Material Adverse Effect" has the meaning assigned to the term "Business Material Adverse Effect" in the Purchase Agreement.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Loan Priority Collateral" has the meaning assigned to the term "Fixed Asset Collateral" 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) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate SOFR Determination Day.

"Term SOFR 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.

"Test Period" means, on any date of determination, with respect to the Borrower Parties on a consolidated basis, the four (4) consecutive fiscal quarters of the Borrower Parties most recently then ended and for which financial statements have been delivered (or were required to be delivered) pursuant to Section 6.01(a) or (b) (or, before the first delivery of such financial statements, the most recent period of four consecutive fiscal quarters ended March 31, 2018).

"Threshold Amount" means the greater of (i) $42,000,000 and (ii) 20.0% of Consolidated EBITDA of the Borrower Parties.

"Third Amendment" means the Third Amendment to ABL Credit Agreement, dated as of the Third Amendment Effective Date, by and among the Loan Parties, Administrative Agent and Lenders.

"Third Amendment Effective Date" means December 6, 2021.

"Total Revolving Credit Outstandings" means the aggregate Outstanding Amount of all Revolving Credit Loans, Swingline Loans and L/C Obligations.

"Transaction Agreement Date" has the meaning specified in Section 1.02.

"Transaction Costs" has the meaning specified in the definition of "Transactions."

"Transactions" means the transactions contemplated pursuant to the Purchase Agreement (including the Acquisition), together with each of the following transactions consummated or to be consummated in connection therewith:

(a) Vertex obtaining the First Lien Term Facility and the Second Lien Term Facility;

(b) the Borrowers, the Administrative Agent and the Lenders entering into the Third Amendment;

(c) (i) the direct or indirect cash equity investment in Vertex (or a parent company thereof) made by the Sponsor, certain limited partners thereof or other investors (the "Investors") along with any additional co-investors arranged by or designated by the Investors, in an amount not less than $60.0 million (the "Investor Equity Contribution") and (ii) the issuance by the direct or indirect parent of Vertex of additional equity which may include any perpetual preferred equity investment (clauses (i) and (ii), collectively, the "Equity Contribution");

(d) the repayment in full and of outstanding principal, accrued and unpaid interest, fees, and other amounts (other than contingent indemnification obligations for which no claim has been asserted and that by their terms survive the termination of the Existing Term Loan Credit Agreement) under the Existing Term Loan Credit Agreement (and, in connection therewith, any security interests and guarantees in connection therewith shall be terminated and/or released) (the "Refinancing"); and

(e) the payment of all fees, premiums, costs and expenses (including original issue discount and upfront fees) incurred in connection with the transactions described in the foregoing provisions of this definition (the "Transaction Costs").

"Transition Arrangements" means, collectively, means, collectively, any Transition Services Agreement, the IP Assignment Agreement (as defined in the Purchase Agreement), the IP Cross-License Agreement (as defined in the Purchase Agreement), each Sublease Agreement (as defined in the Purchase Agreement), the TDP License Agreement (as defined in the Purchase Agreement), in each case, to be entered into on or prior to (or in connection with) the Closing Date, as amended, restated, amended and restated, modified, supplemented or replaced from time to time in a manner not materially adverse to the interest of any Borrower and the Restricted Subsidiaries from time to time.

"Transition Services Agreement" means any Transition Services Agreement (as defined in the Purchase Agreement), as amended, restated, amended and restated, modified, supplemented or replaced from time to time in a manner not materially adverse to the interest of Vertex and its Restricted Subsidiaries from time to time.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or SOFR Rate Loan.

"UCC Filing Collateral" has the meaning specified in Section 4.01.

"UK 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.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unbilled Accounts Receivable" means Accounts Receivable where the Account Debtor with respect to such Accounts Receivable has not been billed or invoiced for the applicable goods or services.

"Undisclosed Administration" means in relation to a Lender or its direct or indirect parent company the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Unfunded Advances/Participations" means (a) with respect to the Administrative Agent, the aggregate amount, if any (i) made available to the Borrowers on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Section 2.12(b) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrowers or made available to the Administrative Agent by any such Lender, (b) with respect to any L/C Issuer, the aggregate amount, if any, of amounts drawn under Letters of Credit in respect of which a Revolving Credit Lender shall have failed to make Revolving Credit Loans or L/C Advances to reimburse such L/C Issuer pursuant to Section 2.03(d) and (c) with respect to Swingline Lender, the aggregate amount, if any, of Swingline Loans in respect of which a Revolving Credit Lender shall have failed to make Revolving Credit Loans or purchase participation interests to reimburse such Swingline Lender pursuant to Section 2.04.

"Unfunded Pension Liability" means the excess of a Plan's benefit liabilities under Section 4001(a) of ERISA over the current value of such Plan's assets, determined in accordance with assumptions used for funding the Plan pursuant to Section 412 of the Code for the applicable plan year.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"United Kingdom" means the United Kingdom of Great Britain and Northern Ireland.

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

"Unpaid Amount" has the meaning specified in Section 7.05.

"Unreimbursed Amount" has the meaning specified in Section 2.03(d)(i).

"Unrestricted Cash Amount" means, as of any date of determination, the amount of (a) cash and Cash Equivalents of Holdings and its Restricted Subsidiaries (whether or not held in an account pledged to the Administrative Agent) to the extent not required to be designated as restricted on the consolidated balance sheet of Holdings and its Restricted Subsidiaries in accordance with GAAP and (b) cash and Cash Equivalents restricted in favor of the Facility (which may also include cash and Cash Equivalents securing other Indebtedness secured by a Lien on the Collateral), the First Lien Term Facility or the Second Lien Term Facility.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of Vertex that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Vertex, Holdings or any Parent Holding Company in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Borrower Representative may designate (or subsequently re-designate) any Subsidiary of Vertex (other than the Borrower Representative or a Borrower) (including any existing Subsidiary and any newly acquired or newly formed Subsidiary of Vertex that is not then a Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, Vertex or any other Subsidiary of Vertex that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have any Indebtedness pursuant to which the lender has recourse to any of the assets of Vertex or any of its Restricted Subsidiaries; provided, further, however, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then the Investment arising from such designation would be permitted under Section 7.05.

The Borrower Representative may designate any Unrestricted Subsidiary to be a Restricted Subsidiary (a "Subsidiary Redesignation"). Any Indebtedness of such Subsidiary and any Liens encumbering its assets at the time of such designation shall be deemed newly Incurred or established, as applicable, at such time.

Any such designation by the Borrower Representative shall be evidenced to the Administrative Agent by promptly delivering to the Administrative Agent an officer's certificate certifying that such designation complied with the foregoing provisions.

For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by Vertex and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Investments in such Unrestricted Subsidiary in an amount determined as set forth in the last sentence of the definition of "Investments"; provided that if such Investment in such Unrestricted Subsidiary results in the Disposition of ABL Priority Collateral having a Fair Market Value in excess of $10,000,000 to an Unrestricted Subsidiary, the Borrower Representative shall deliver to the Administrative Agent an updated Borrowing Base Certificate demonstrating the pro forma Borrowing Base after giving effect to such Investment upon the consummation of such Investment.

Notwithstanding the foregoing, the Borrower shall not be permitted to designate any subsidiary that holds Material Intellectual Property or Contracts as an Unrestricted Subsidiary and neither Vertex nor any Restricted Subsidiary shall be permitted to contribute, sell, transfer or otherwise dispose of any Material Intellectual Property or Contracts to an Unrestricted Subsidiary.

"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 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. Person" means any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Obligor" means Holdings, the Borrowers and any Guarantor which is a Domestic Subsidiary.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 3.01(g)(ii)(B)(c).

"Vertex" has the meaning specified in the introductory paragraph to this Agreement.

"Vertex Holdings" has the meaning specified in the Preliminary Statements of this Agreement.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years (and/or portion thereof) obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of such Indebtedness or redemption or similar payment, in respect of such Disqualified Stock or Preferred Stock, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that for purposes of determining the Weighted Average Life to Maturity of any Indebtedness (the "Applicable Indebtedness"), the effects of any amortization or prepayments made on such Applicable Indebtedness prior to the date of such determination will be disregarded.

"Wholly Owned Restricted Subsidiary" means any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"Wholly Owned Subsidiary" of any Person means a direct or indirect Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

"Withholding Agent" means any Loan Party and the Administrative Agent.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02. Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) 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) References in this Agreement to an Exhibit, Schedule, Article, Section, clause or subclause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or subclause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) 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.

(f) Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns.

(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) In measuring compliance with this Agreement with respect to any (x) Investment or acquisition (whether by merger, consolidation or other business combination or acquisition of Capital Stock or otherwise) and (y) Restricted Payment, repayment, repurchase or refinancing of Indebtedness with respect to which an irrevocable notice of Restricted Payment or repayment (or similar irrevocable notice), which may be conditional, has been delivered, in each case for purposes of determining:

(1) whether any Indebtedness (including Acquired Indebtedness) that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is permitted to be Incurred in compliance with Section 2.14 or Section 7.01;

(2) whether any Lien being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness or to secure any such Indebtedness is permitted to be Incurred in accordance with Section 7.02 or the definition of "Permitted Liens";

(3) whether any other transaction undertaken or proposed to be undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness complies with the covenants or agreements contained in this Agreement;

(4) whether any representation or warranty set forth herein is true or correct;

(5) whether a Default or Event of Default (or any type of Default or Event of Default) shall have occurred and be continuing;

(6) any calculation of the ratios or baskets, including Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and Pro Forma Revenue Synergies (other than, for the avoidance of doubt, any calculation of Excess Availability, including in connection with determinations to be made under the definition of "Payment Conditions") and whether a Default or Event of Default exists in connection with the foregoing,

at the option of the Borrower Representative, the date that the letter of intent or definitive agreement for such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is entered into or notice, which may be conditional, of such Restricted Payment or repayment, repurchase or refinancing of Indebtedness is given to the holders of such Indebtedness (the "Transaction Agreement Date") may be used as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA" (provided that, notwithstanding the Borrower Representative's election to use the Transaction Agreement Date under this Section 1.02(i), the Borrower Representative may elect (in its discretion) to re-determine one or more of clauses (1) through (6) above at (x) the time of any delivery of financial statements prior to the consummation of such transaction or (y) the time of the consummation of such transaction). For the avoidance of doubt, if the Borrower Representative elects to use the Transaction Agreement Date as the applicable date of determination in accordance with the foregoing, (a) any fluctuation or change in the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and/or Pro Forma Revenue Synergies of Vertex from the Transaction Agreement Date to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness, will not be taken into account for purposes of determining whether any Indebtedness or Lien that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, or in connection with compliance by the Borrowers or any of the Restricted Subsidiaries with any other provision of the Loan Documents or any other transaction undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, is permitted to be Incurred, (b) until such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness is consummated or such definitive agreements are terminated (or conditions in any conditional notice can no longer be met), such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and all transactions proposed to be undertaken in connection therewith (including the Incurrence of Indebtedness and Liens and the intended use of proceeds thereof) and at the election of the Borrower Representative, other acquisitions or similar investments for which a letter of intent or definitive agreements have been executed will be given pro forma effect when determining compliance of other transactions (including the Incurrence of Indebtedness and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness) that are consummated after the Transaction Agreement Date and on or prior to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness and any such transactions (including any Incurrence of Indebtedness and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements are entered and outstanding thereafter for purposes of calculating any baskets or ratios under the Loan Documents after the date of such agreement and before the consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and (c) no Default or Event of Default shall occur solely based on any fluctuation or change in the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income, Consolidated Net Tangible Assets, Pro Forma Cost Savings and/or Pro Forma Revenue Synergies of Vertex from the Transaction Agreement Date to the consummation of such Investment, acquisition, Restricted Payment or repayment, repurchase or refinancing of Indebtedness.

(j) As used herein, the term "Consolidated EBITDA" is deemed to refer to Consolidated EBITDA of the Borrower Parties for the Test Period most recently then ended.

Section 1.03. Accounting Term.

(a) 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, as in effect from time to time.

(b) If at any time any change in GAAP or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Loan Document, and either the Borrowers or the Required Lenders shall so request, the Administrative Agent and the Borrowers shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed); provided that, until so amended, such ratio, basket, requirement or other provision shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein.

(c) Notwithstanding anything to the contrary contained herein, all such financial statements shall be prepared, and all financial covenants contained herein or in any other Loan Document shall be calculated, in each case, without giving effect to any election under FASB ASC 825 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

(d) Notwithstanding anything to the contrary contained herein, unless the Borrower has irrevocably elected pursuant to a certificate executed by an Responsible Officer of the Borrower and delivered to the Administrative Agent that this clause (d) shall no longer apply with respect to an applicable Test Period and each Test Period thereafter on or prior to the delivery of financial statements for such Test Period pursuant to Section 6.01, the determination of whether a lease is a Capital Lease or a Non-Finance Lease, shall, in each case, be determined without giving effect to ASC 842 (Leases), except that financial statements delivered pursuant to Section 6.01 may be prepared in accordance with GAAP (including giving effect to ASC 842 (Leases)) as in effect at the time of such delivery).

Section 1.04. Rounding. Any financial ratios required to be maintained by the Borrowers, or 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 and Laws. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by any Loan Document and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06. Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight savings or standard, as applicable).

Section 1.07. Timing of Payment or Performance. 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 specifically provided in Section 2.12 or as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day.

Section 1.08. Currency Equivalents Generally.

(a) Any amount specified in this Agreement (other than in Articles II, IX and X or as set forth in clause (b) of this Section 1.08) or any of the other Loan Documents to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars, such equivalent amount to be determined at the rate of exchange quoted by the Reuters World Currency Page for such other currency at 11:00 a.m. (London time) on such day (or, in the event such rate does not appear on any Reuters World Currency Page, by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrowers, or, in the absence of such agreement, such rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m. (New York City time) on such date for the purchase of Dollars for delivery two (2) Business Days later); provided that if any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Consolidated First Lien Net Leverage Ratio, Consolidated Secured Net Leverage Ratio, Consolidated Total Net Leverage Ratio, the Consolidated Interest Coverage Ratio and the Fixed Charge Coverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of (A) testing the Financial Covenant, at the exchange rate as of the last day of the fiscal quarter for which such measurement is being made, and (B) otherwise, at the exchange rate as of the date of calculation, and will, in the case of Indebtedness, Consolidated Funded First Lien Indebtedness, Consolidated Funded Indebtedness and Consolidated Funded Secured Indebtedness, be the weighted average exchange rates used for determining Consolidated EBITDA for the relevant period; provided that if any Borrower Party has entered into any currency Swap Contracts in respect of any borrowings, the currency and amount of such borrowings shall be determined by first taking into account the effects of that currency Swap Contract.

(c) The Administrative Agent shall determine the Dollar Amount of each L/C Obligation in respect of Letters of Credit denominated in an Alternative Currency (i) upon the issuance and increase of any Letter of Credit denominated in an Alternative Currency and (ii) shall, at the time of delivery of each Borrowing Base Certificate, promptly notify the Borrowers and the Revolving Credit Lenders of each Dollar Amount so determined by it.

(d) Notwithstanding anything to the contrary in this Agreement, any (i) representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached or (iii) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(e) Wherever in this Agreement in connection with 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 Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Dollar Amount of such Alternative Currency (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Administrative Agent or the L/C Issuer, as the case may be.

(f) 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 the rates in the definition of "Term SOFR" or with respect to any comparable or successor rate thereto.

Section 1.09. Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time after giving effect to any expiration periods applicable thereto; provided, however, that (i) if any presentation of drawing documents shall have been made on or prior to the expiration date of such Letter of Credit and the applicable L/C Issuer shall not yet have honored such drawing or given notice of dishonor, the amount of such Letter of Credit that is the subject of such drawing shall be treated as still outstanding and (ii) with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

Section 1.10. Pro Forma Calculations. Notwithstanding anything to the contrary herein (subject to Section 1.02(i)), the Fixed Charge Coverage Ratio, the Consolidated First Lien Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio, the Consolidated Total Net Leverage Ratio, the Consolidated Interest Coverage Ratio, Consolidated EBITDA, Consolidated Net Income and Consolidated Net Tangible Assets shall be calculated (including for purposes of Section 2.14) on a Pro Forma Basis with respect to each Specified

Transaction occurring during the applicable Test Period to which such calculation relates, and/or subsequent to the end of the applicable Test Period but not later than the date of such calculation; provided that notwithstanding the foregoing, when calculating the Fixed Charge Coverage Ratio for purposes of determining actual compliance (and not Pro Forma Compliance or compliance on a "Pro Forma Basis") with the Financial Covenant, any Specified Transaction and any related adjustment contemplated in the definition of Pro Forma Basis (and corresponding provisions of the definition of "Consolidated EBITDA") that occurred subsequent to the end of the applicable Test Period shall not be given Pro Forma Effect. With respect to any pro forma calculations to be made in connection with any acquisition or investment in respect of which financial statements for the relevant target are not available for the same Test Period for which internal financial statements of Vertex are available, Borrower Representative shall determine such pro forma calculations on the basis of the available financial statements (even if for differing periods) or such other basis as determined on a commercially reasonable basis by the Borrower Representative.

Section 1.11. Calculation of Baskets.

(a) If any of the baskets set forth in this Agreement are exceeded solely as a result of fluctuations to Consolidated EBITDA or Consolidated Net Tangible Assets for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under this Agreement, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

(b) Notwithstanding anything to the contrary in this Agreement, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a Basket or other provision of this Agreement (any such Basket or other provision, a "Fixed Basket") that does not require compliance with a financial ratio or test (including, without limitation, Pro Forma Compliance with any Consolidated First Lien Net Leverage Ratio test, Consolidated Secured Net Leverage Ratio test, Consolidated Total Net Leverage Ratio test, any Fixed Charge Coverage Ratio test or any Consolidated Interest Coverage Ratio test) (any such ratio or test, a "Financial Incurrence Test") (any such amounts, including, for the avoidance of doubt, (i) Designated Funding Commitments and amounts drawn under the Facility and (ii) any grower component based on Consolidated EBITDA or Consolidated Net Tangible Assets, the "Fixed Amounts"), in each case, substantially concurrently with (or as part of a single transaction or a series of related transactions with) any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with any Financial Incurrence Test (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that such Fixed Amounts (or any other amounts incurred under a Fixed Basket) (but giving full Pro Forma Effect to the use of proceeds of all such amounts and concurrent related transactions) shall be disregarded in the calculation of any Financial Incurrence Test applicable to Incurrence-Based Amounts that is substantially concurrent (or part of a single transaction or a series of related transactions); provided that, notwithstanding anything to the contrary in this Agreement, any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that is expressly limited by a fixed-dollar limitation (including any grower component based on a percentage of Consolidated EBITDA or Consolidated Net Tangible Assets) and that includes, as a condition to incurring amounts or entering into or consummating transactions, in reliance on such provision limited by a fixed-dollar limitation, a requirement of compliance with a Financial Incurrence Test (including, without limitation, incurring amounts or entering into or consummating transactions under clause (4) of the first paragraph of Section 7.05) shall constitute a "Fixed Amount" hereunder. If any Lien, Investment, Indebtedness, Asset Sale, Restricted Payment or Affiliate Transaction or other transaction, action, judgment or amount incurred under any provision in this Agreement or any other Loan Document (or any portion of the foregoing) previously divided and classified (or re-divided and re-classified) as set forth below under any Fixed Amount, could subsequently be re-divided and re-classified as an Incurrence-Based Amount, such re-division and re-classification shall be deemed to occur automatically, in each case, unless otherwise elected by the Borrower Representative.

(c) For purposes of determining compliance with Section 2.14 or any of the covenants set forth in Article VI or Article VII at any time (whether at the time of incurrence or thereafter), if any Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction (or any portion of the foregoing) meets the criteria of one, or more than one, of the clauses of the provision permitting (including by way of exemption) such Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction, as the case may be or any portion thereof, the Borrower Representative (i) shall in its sole

discretion determine under which clause or clauses such Lien, Investment, Indebtedness, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate transaction (or, in each case, any portion thereof), as the case may be, is classified and (ii) shall be permitted, in its sole discretion, to make any subsequent redetermination and/or to divide, classify or reclassify under which clause or clauses such Lien, Investment, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale (or other disposition, sale or transfer of assets), Restricted Payment or Affiliate Transaction, as the case may be, is permitted from time to time as it may determine and without notice to the Administrative Agent or any Lender (including to re-classify utilization of any Fixed Amounts as being incurred under any Incurrence-Based Amounts or other Fixed Amounts or utilization of any Incurrence-Based Amounts as being incurred under any Fixed Amount or other Incurrence-Based Amounts); provided that (i) any amount incurred under a Fixed Amount which may later be reclassified as incurred under an Incurrence-Based Amount shall automatically be reclassified as incurred under the applicable Incurrence-Based Amount, unless otherwise elected by the Borrower Representative, (ii) all Indebtedness under this Agreement Incurred on or after the Closing Date shall be deemed to have been Incurred pursuant to Section 7.01(a) and the Borrower Representative shall not be permitted to reclassify all or any portion of Indebtedness Incurred on or after the Closing Date pursuant to Section 7.01(a), and (iii) all Indebtedness under the First Lien Credit Agreement Incurred on or after the Third Amendment Effective Date will be deemed to have been Incurred pursuant to Section 7.01(b) and all Indebtedness under the Second Lien Credit Agreement Incurred on or after the Closing Date will be deemed to have been Incurred pursuant to Section 7.01(b) and the Borrowers shall not be permitted to reclassify all or any portion of such Indebtedness.

(d) If any Lien, Investment, Indebtedness, Disqualified Stock or Preferred Stock, Asset Sale (or other disposition or other sale or transfer of assets), Restricted Payment, Affiliate Transaction, or other transaction or action is incurred, issued or consummated in reliance on a Basket measured by reference to a percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, and any such Lien, Investment, Indebtedness, Disqualified Stock or preferred Capital Stock, disposition or other sale or transfer of assets, Restricted Payment, Affiliate transaction, Contractual Requirement, prepayment or redemption of Indebtedness or other transaction or action would subsequently exceed the applicable percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, under such Basket if calculated based on the Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, on a later date (including the date of any refinancing), such percentage of Consolidated EBITDA or Consolidated Net Tangible Assets, as applicable, will be deemed not to be exceeded; provided that, in the case of refinancing any Indebtedness, Disqualified Stock or Preferred Stock (and any related Lien) in reliance on this clause (d), the principal amount of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed the aggregate outstanding principal amount, accreted value or liquidation preference of the refinanced Indebtedness, Disqualified Stock or Preferred Stock, plus any Incremental Amounts Incurred in connection with the refinancing of such Indebtedness, Disqualified Stock or Preferred Stock and the incurrence or issuance of such refinancing Indebtedness, Disqualified Stock or Preferred Stock.

(e) With respect to any Designated Funding Commitment (to the extent loans funded under such Designated Funding Commitment would constitute Indebtedness, or Capital Stock issued pursuant to such Designated Funding Commitment would constitute Disqualified Stock or Preferred Stock, in each case, that is subject to Section 7.01), except for purposes of determining the "Applicable Rate", the incurrence or issuance of such Indebtedness (and any Lien in connection therewith), Disqualified Stock or Preferred Stock, as applicable, by a Borrower or any Restricted Subsidiary provided for under such Designated Funding Commitment shall be deemed to occur (on a Pro Forma Basis after giving effect to the incurrence or issuance of the entire committed amount thereof (but without netting any cash proceeds thereof)) on the date of designation of such commitment as a Designated Funding Commitment (and any such unfunded commitment constituting a Designated Funding Commitment under this Agreement shall be deemed outstanding for purposes of incurring or issuing any other Indebtedness, Disqualified Stock or Preferred Stock or Lien under this Agreement, in each case, at all times such designated commitments remain outstanding) and, from and after such designation, so long as such incurrence or issuance is permitted under this Agreement on the date of such designation, Borrower and/or its applicable Restricted Subsidiaries may incur or issue such Indebtedness (including any borrowing, re-borrowing and issuance of letters of credit thereunder)) (and any Lien in connection therewith), Disqualified Stock or Preferred Stock up to the committed amount thereof so designated under such Designated Funding Commitment without further compliance with, or determination of availability under, any Financial Incurrence Test, Incurrence-Based Amount, Fixed Amount, Fixed Basket or other Basket under this Agreement; *provided* that, for the avoidance of doubt, (i) the Borrower Representative may revoke any such designation as a Designated Funding Commitment in accordance with the definition thereof at any time and from time to time and (ii) if any such Designated Funding Commitment is drawn, such Indebtedness shall be deemed to be outstanding for purposes of testing each applicable Financial Incurrence Test.

(f) Notwithstanding anything to the contrary set forth herein, for the avoidance of doubt and without duplication of any applicable Basket set forth herein, the Loan Documents shall be deemed to permit (x) the Transactions and (y) any Transition Arrangements (or any other transition or shared services agreements and arrangements in connection with the Acquisition or otherwise

contemplated under the Purchase Agreement that, in each case, are not materially more adverse to the interest of the Borrower and its Restricted Subsidiaries than the Transition Arrangements entered into on or prior to the Third Amendment Effective Date).

Section 1.12. Borrower Representative. Each Borrower hereby designates Vertex as its Borrower Representative. The Borrower Representative will be acting as agent on behalf of each of the Borrowers for the purposes of issuing notices of Borrowing and notices of conversion/continuation of any Loans pursuant to Section 2.02 or 2.04 or similar notices, giving instructions with respect to the disbursement of the proceeds of the Loans, selecting interest rate options, requesting Letters of Credit, giving and receiving all other notices and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants and certifications) on behalf of any Borrower or the Borrowers under the Loan Documents. The Borrower Representative hereby accepts such appointment. Each Borrower agrees that each notice, election, representation and warranty, covenant, agreement and undertaking made on its behalf by the Borrower Representative shall be deemed for all purposes to have been made by such Borrower and shall be binding upon and enforceable against such Borrower to the same extent as if the same had been made directly by such Borrower.

Section 1.13. Benchmark Replacement.

(a) Benchmark Replacement. Notwithstanding anything to the contrary set forth herein:

(i) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, the Administrative Agent and the Borrower Representative may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower Representative so long as the 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 1.13(a)(i) will occur prior to the applicable Benchmark Transition Start Date. No Secured Hedge Agreement shall be deemed to be a "Loan Document" for purposes of this Section 1.13.

(ii) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time (in consultation with the Borrower Representative) 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.

(iii) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower Representative and the Lenders of (x) the implementation of any Benchmark Replacement or Early Opt-in Election, as applicable, and (y) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower Representative of the removal or reinstatement of any tenor of a Benchmark pursuant to Section 1.13(a)(iv). Any determination, decision or election that may be made by the Administrative Agent or, if applicable, the Borrower Representative or any Lender (or group of Lenders) pursuant to this Section 1.13, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 1.13.

(iv) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (x) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable

discretion or (B) the administrator of such Benchmark or 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 or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (y) if a tenor that was removed pursuant to clause (x) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Benchmark Unavailability Period. Upon the Borrower Representative's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower Representative may revoke any pending request for a SOFR Rate Loan of, conversion to or continuation of SOFR Rate Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower Representative will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

(b) [1]Term SOFR Conforming Changes. In connection with the use or administration of Term SOFR, the Administrative Agent, in consultation with the Borrower Representative, will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower Representative and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

[1] NTD: Covered by Section 1.11(f) above.

Section 1.14. 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.

ARTICLE II
The Commitments and Credit Extensions

Section 2.01. Revolving Credit Loans. Subject to the terms and conditions set forth herein, each Lender severally agrees to make Revolving Credit Loans to any of the Borrowers (on a several basis) from time to time on and after the Closing Date, on any Business Day until and excluding the Business Day preceding the Maturity Date, in an aggregate amount not to exceed at any time outstanding the amount of such Lender's Revolving Credit Commitment; provided, however, that after giving effect to any Borrowing, (i) the Total Revolving Credit Outstandings with respect to the Revolving Credit Facility shall not exceed the Loan Cap and (ii) the aggregate Outstanding Amount of the Revolving Credit Loans of any Lender, plus such Lender's Pro Rata Share of the Outstanding Amount of all L/C Obligations and Swingline Loans, shall not exceed such Lender's Revolving Credit Commitment. Within the limits of each Lender's Revolving Credit Commitment, and subject to the other terms and conditions hereof, each of the Borrowers may borrow under this Section 2.01, prepay under Section 2.05, and reborrow under this Section 2.01. Revolving Credit Loans may be Base Rate Loans or SOFR Rate Loans, as further provided herein. Each Revolving Credit Loan shall be denominated in Dollars.

Section 2.02. Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Revolving Credit Loans from one Type to the other, and each continuation of SOFR Rate Loans, shall be made upon irrevocable notice by the Borrower Representative to the Administrative Agent. Each such notice must be

in writing and must be received by the Administrative Agent not later than (i) three (3) U.S. Government Securities Business Days prior to the requested date of any Borrowing of, conversion of Base Rate Loans to, or continuation of, SOFR Rate Loans (or, in the case of any such Borrowing to be made on the Closing Date, one (1) Business Day), and (ii) by 12:00 pm on the requested date of any Borrowing of Base Rate Loans or of any conversion of SOFR Rate Loans to Base Rate Loans. Each notice pursuant to this Section 2.02(a) shall be delivered to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower Representative.

Each Borrowing of, conversion to or continuation of SOFR Rate Loans shall be (i) in a principal amount of $1,000,000, or (ii) a whole multiple of $500,000 in excess thereof. Except as provided in Sections 2.03(d) and 2.04(c), each Borrowing of, or conversion to, Base Rate Loans shall be (i) in a principal amount of $500,000, or (ii) a whole multiple of $250,000 in excess thereof.

Each Committed Loan Notice shall specify (i) whether the Borrowers (or the applicable Borrower) are requesting a Borrowing, a conversion of a Revolving Credit Loan from one Type to the other, or a continuation of SOFR Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day, and a U.S. Government Securities Business Days in the case of a SOFR Rate Loan), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed and (v) if applicable, the duration of the Interest Period with respect thereto. If, with respect to any SOFR Rate Loans, the Borrower Representative fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower Representative fails to give a timely notice requesting a conversion or continuation, then the applicable Revolving Credit Loans shall be made as, or converted to, SOFR Rate Loans with an Interest Period of one month. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable SOFR Rate Loans. If the Borrower Representative requests a Borrowing of, conversion to, or continuation of SOFR Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Committed Loan Notice (other than with respect to a Swingline Loan), the Administrative Agent shall promptly notify each Lender of the amount of its ratable share of the applicable Revolving Credit Loans, and if no timely notice of a conversion or continuation of SOFR Rate Loans is provided by the Borrower Representative, the Administrative Agent shall notify each Lender of the details of any automatic conversion to SOFR Rate Loans with an Interest Period of one month as described in Section 2.02(a). In the case of a Borrowing, each Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 3:00 p.m. (New York City time) on the Business Day specified in the applicable Committed Loan Notice. Each Lender may, at its option, make any Loan available to the Borrowers (or the applicable Borrower) by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the applicable Borrowers to repay such Loan in accordance with the terms of this Agreement. Upon satisfaction of the applicable conditions set forth in Section 4.02 (or, if such Borrowing is the initial Credit Extension, Section 4.01), the Administrative Agent shall make all funds so received available to the Borrowers in like funds as received by the Administrative Agent either by (i) crediting the account of the applicable Borrower on the books of the Administrative Agent with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower Representative.

(c) Except as otherwise provided herein, a SOFR Rate Loan may be continued or converted only on the last day of an Interest Period for such SOFR Rate Loan unless the applicable Borrower pays the amounts due under Section 3.06 in connection therewith. During the existence of an Event of Default, at the election of the Administrative Agent or the Required Lenders, no Loans may be requested as, converted to or continued as SOFR Rate Loans.

(d) The Administrative Agent shall promptly notify the Borrowers and the Lenders of the interest rate applicable to any Interest Period for SOFR Rate Loans upon determination of such interest rate. The determination of the SOFR Rate by the Administrative Agent shall be conclusive in the absence of manifest error.

(e) After giving effect to all Borrowings, all conversions of Revolving Credit Loans from one Type to the other, and all continuations of Revolving Credit Loans of the same Type, there shall not be more than ten (10) Interest Periods in effect.

(f) The failure of any Lender to make the 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 Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing, which for the avoidance of doubt does not limit such Lender's obligations under Section 2.17.

Section 2.03. Letters of Credit.

(a) The Letter of Credit Commitment. Subject to the terms and conditions set forth herein, (A) each L/C Issuer agrees, in reliance upon (among other things) the agreements of the Lenders set forth in this Section 2.03, (1) from time to time on any Business Day during the period from the Closing Date until the Letter of Credit Expiration Date, to issue Letters of Credit denominated in Dollars (and such other currencies as the L/C Issuer may agree) for the account of any Borrower or any Restricted Subsidiary (provided that the Borrowers hereby irrevocably agree to reimburse the applicable L/C Issuer for amounts drawn on any Letters of Credit issued for the account of any Borrower or any Restricted Subsidiary on a joint and several basis with such Restricted Subsidiary) and to amend or renew Letters of Credit previously issued by it, in accordance with Section 2.03(c), and (2) to honor conforming drawings under the Letters of Credit and (B) the Lenders severally agree to participate in Letters of Credit for the account of any Borrower or any Restricted Subsidiary; provided that no L/C Issuer shall be obligated to make any L/C Credit Extension with respect to any Letter of Credit, and no Lender shall be obligated to participate in any Letter of Credit, if as of the date of such L/C Credit Extension (x) the Total Revolving Credit Outstandings would exceed the Loan Cap, (y) the aggregate Outstanding Amount of the Revolving Credit Loans of any Lender, plus such Lender's Pro Rata Share of the Outstanding Amount of all L/C Obligations and Swingline Loans, would exceed such Lender's Revolving Credit Commitment or (z) the Outstanding Amount of the L/C Obligations would exceed the Letter of Credit Sublimit. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrowers' ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrowers may, during the foregoing period, obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed.

(i) No L/C Issuer shall be under any obligation to issue any Letter of Credit (and, in the case of clause (B) and (C), no L/C Issuer shall issue any Letter of Credit) if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such L/C Issuer from issuing such Letter of Credit, or any Law applicable to such L/C Issuer or any request or directive (whether or not having the force of Law) from any Governmental Authority with jurisdiction over such L/C Issuer shall prohibit, or request that such L/C Issuer refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such L/C Issuer with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such L/C Issuer is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which, in each case, such L/C Issuer in good faith deems material to it;

(B) subject to Section 2.03(c)(iii), the expiry date of such requested Letter of Credit would occur more than 12 months after the date of issuance or last renewal, unless the Required Lenders and the applicable L/C Issuer, in their sole discretion, have approved such expiry date;

(C) the expiry date of such requested Letter of Credit would occur after the Letter of Credit Expiration Date, unless (i) all the Lenders under the Facility and the applicable L/C Issuer have approved such expiry date and/or (ii) the applicable L/C Issuer has approved such expiry date and such requested Letter of Credit has been Cash Collateralized by the applicant requesting such Letter of Credit in accordance with Section 2.16 at least three (3) Business Days prior to the Letter of Credit Expiration Date or such shorter period as is acceptable to the applicable L/C Issuer in its sole discretion;

(D) the issuance of such Letter of Credit would violate one or more generally applicable policies of such L/C Issuer in place at the time of such request;

(E) such Letter of Credit is in an initial stated amount of less than a Dollar Amount of $100,000 or such lesser amount as is acceptable to the applicable L/C Issuer in its sole discretion;

(F) such Letter of Credit is denominated in a currency other than Dollars (or such other currencies as my be agreed to by the applicable L/C Issuer); or

(G) any Lender is at that time a Defaulting Lender, unless the applicable L/C Issuer has entered into arrangements, including reallocation of the Defaulting Lender's Pro Rata Share of the outstanding L/C Obligations pursuant to Section 2.17(a)(iv) or the delivery of Cash Collateral in accordance with Section 2.16 with the Borrowers or such Lender to eliminate such L/C Issuer's actual or potential Fronting Exposure (after giving effect to Section 2.17(a)(iv)) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or that Letter of Credit and all other L/C Obligations as to which such L/C Issuer has actual or potential Fronting Exposure.

(ii) No L/C Issuer shall be under any obligation to amend any Letter of Credit if (A) such L/C Issuer would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(iii) Each L/C Issuer shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each L/C Issuer shall have all of the benefits and immunities (A) provided to the Administrative Agent in Article IX with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article IX included each L/C Issuer with respect to such acts or omissions, and (B) as additionally provided herein with respect to each L/C Issuer.

(b) The foregoing benefits and immunities shall not excuse any L/C Issuer from liability to the Borrowers to the extent of any direct damages (as opposed to indirect, special, consequential, punitive or exemplary damages claims which are hereby waived by the Borrowers to the extent permitted by applicable law) suffered by the Borrowers that are caused by such the L/C Issuer's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and nonappealable judgment.

(c) Procedures for Issuance and Amendment of Letters of Credit; Auto-Renewal Letters of Credit. (i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower Representative delivered to the applicable L/C Issuer (with a copy to the Administrative Agent) in the form of a Letter of Credit Application, including agreed-upon draft language for such Letter of Credit reasonably acceptable to the applicable L/C Issuer (it being understood that such draft language for each such Letter of Credit must be in English or, if agreed to in the sole discretion of the applicable L/C issuer, accompanied by an English translation certified by the Borrower Representative to be a true and correct English translation), appropriately completed and signed by a Responsible Officer of the Borrowers. Such Letter of Credit Application must be received by the applicable L/C Issuer and the Administrative Agent not later than 2:00 p.m. (New York City time) (x) at least three (3) Business Days for Letters of Credit denominated in Dollars or (y) at least five (5) Business Days for Letters of Credit denominated in any currency other than Dollars (or, in each case, such shorter period as such L/C Issuer and the Administrative Agent may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable L/C Issuer: (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day not later than thirty (30) days prior to the Maturity Date, unless the Administrative Agent and the applicable L/C Issuer otherwise agree); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate or other documents to be presented by such beneficiary in case of any drawing thereunder; (G) the Person for whose account the requested Letter of Credit is to be issued (which must be a Borrower Party); and (H) such other matters as the applicable L/C Issuer may reasonably request. In the case of a request for an amendment of any outstanding Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable L/C Issuer: (1) the Letter of Credit to be amended; (2) the proposed date of amendment thereof (which shall be a Business Day); (3) the nature of the proposed amendment and (4) such other matters as the applicable L/C Issuer may reasonably request.

(ii) Promptly following delivery of any Letter of Credit Application to the applicable L/C Issuer, the Borrower Representative will confirm with the Administrative Agent that the Administrative Agent has received a copy of such Letter of Credit Application and, if the Administrative Agent has not received a copy of such Letter of Credit Application, then the Borrower Representative will provide the Administrative Agent with a copy thereof. Upon receipt by such L/C Issuer of confirmation from the Administrative Agent that the requested issuance or amendment is permitted in accordance with the terms hereof, then, subject to the terms and conditions hereof, such L/C Issuer shall, on the requested date, issue a Letter of Credit for the account of any Borrower or any Restricted Subsidiary (as designated in the Letter of Credit Application) or enter into the applicable amendment, as the case may be. Immediately upon the issuance of each Letter of Credit, each Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the applicable L/C Issuer a risk participation in such Letter of Credit in an amount equal to such Lender's Pro Rata Share of the Facility multiplied by the amount of such Letter of Credit.

(iii) If the Borrower Representative on behalf of the applicable Borrower Party so requests in any applicable Letter of Credit Application, the applicable L/C Issuer may, in its sole and absolute discretion, agree to issue a Letter of Credit that has automatic renewal provisions (each, an "Auto-Renewal Letter of Credit"); provided that any such Auto-Renewal Letter of Credit must permit such L/C Issuer to prevent any such renewal at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable L/C Issuer, the Borrowers shall not be required to make a specific request to such L/C Issuer for any such renewal. Once an Auto-Renewal Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the applicable L/C Issuer to permit the renewal of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; provided, however, that such L/C Issuer shall not permit any such renewal if such L/C Issuer has determined that it would have no obligation at such time to issue such Letter of Credit in its renewed form under the terms hereof (by reason of the provisions of Section 2.03(a)(ii) or otherwise).

(iv) Promptly after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the applicable L/C Issuer will also (A) deliver to the Borrowers, the applicable Borrower Party and the Administrative Agent a true and complete copy of such Letter of Credit or amendment and (B) the Administrative Agent in turn will notify each Lender of such issuance or amendment and the amount of such Lender's Pro Rata Share therein.

(v) Notwithstanding anything to the contrary set forth above, the issuance of any Letters of Credit by any L/C Issuer under this Agreement shall be subject to such reasonable additional letter of credit issuance procedures and requirements as may be required by such L/C Issuer's internal letter of credit issuance policies and procedures, in its sole discretion, as in effect at the time of such issuance, including requirements with respect to the prior receipt by such L/C Issuer of customary "know your customer" information regarding a prospective account party or applicant that is not a Borrower hereunder, as well as regarding any beneficiaries of a requested Letter of Credit and any other party involved (directly or indirectly) in the related underlying transaction. Additionally, if (a) the beneficiary of a Letter of Credit issued hereunder is an issuer of a letter of credit not governed by this Agreement for the account of any Borrower or any Restricted Subsidiary (an "Other LC"), and (b) such Letter of Credit is issued to provide credit support for such Other LC, no amendments may be made to such Other LC without the consent of the applicable L/C Issuer hereunder.

(d) Drawings and Reimbursements; Funding of Participations. (i) Upon receipt from the beneficiary of any Letter of Credit of any drawing under such Letter of Credit, the applicable L/C Issuer shall notify the applicable Borrower and the Administrative Agent thereof. Each L/C Issuer shall notify the applicable Borrower on the date of any payment by such L/C Issuer under a Letter of Credit (each such date, an "Honor Date"), and such Borrower shall reimburse such L/C Issuer through the Administrative Agent in an amount equal to the amount of such drawing (and in the same currency thereof) no later than on the next succeeding Business Day (and any reimbursement made on such next Business Day shall be taken into account in computing interest and fees in respect of any such Letter of Credit) after such Borrower shall have received notice of such payment, with interest on the amount so paid or disbursed by such L/C Issuer, to the extent not reimbursed prior to 1:00 p.m. (New York City time) in the case of drawings in Dollars or the Applicable Time in any other case, in each ease, on the applicable Honor Date, from and including the date paid or disbursed to but excluding the date such L/C Issuer was reimbursed by the relevant Borrower therefor at a rate per annum equal to the Base Rate as in effect from time to time plus the Applicable Rate as in effect from time to time for Revolving Credit Loans that are maintained as Base Rate Loans. If the relevant Borrower fails to so reimburse such L/C Issuer on such next Business Day, the Administrative Agent shall promptly notify each Lender of the Honor Date, the amount of the unreimbursed drawing under each applicable Letter of Credit (the "Unreimbursed Amount"), and the amount of such Lender's Pro Rata Share thereof. In such event, in the case of an Unreimbursed Amount, the applicable Borrower shall be

deemed to have requested a Borrowing of Base Rate Loans, to be disbursed on such date in an amount equal to, the Dollar Amount of the Unreimbursed Amount, in accordance with the requirements of Section 2.02 but without regard to the minimum and multiples specified in Section 2.02 for the principal amount of Base Rate Loans, but subject to the amount of the unutilized portion of the Revolving Credit Commitments and the conditions set forth in Section 4.02 (other than the delivery of a Committed Loan Notice). Any notice given by an L/C Issuer or the Administrative Agent pursuant to this Section 2.03(d)(i) may be given by telephone if promptly confirmed in writing; provided that the lack of such a prompt confirmation shall not affect the conclusiveness or binding effect of such notice.

(ii) Each Revolving Credit Lender (including each such Lender acting as an L/C Issuer) shall upon any notice pursuant to Section 2.03(d)(i) make funds available (and the Administrative Agent may apply Cash Collateral provided for this purpose) for the account of the applicable L/C Issuer, at the Administrative Agent's Office in an amount equal to, and in Dollars, its applicable Pro Rata Share of the Unreimbursed Amount not later than 1:00 p.m. (New York City time) on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.03(d)(iii), each Revolving Credit Lender that so makes funds available shall be deemed to have made a Base Rate Loan to the Borrowers in such amount. The Administrative Agent shall promptly remit the funds so received to the applicable L/C Issuer.

(iii) With respect to any Unreimbursed Amount that is not fully refinanced by a Borrowing of Base Rate Loans because the conditions set forth in Section 4.02 cannot be satisfied or for any other reason, the applicable Borrower shall be deemed to have incurred from the applicable L/C Issuer an L/C Borrowing in the Dollar Amount of the Unreimbursed Amount that is not so refinanced, which L/C Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the Default Rate then applicable to Base Rate Loans. In such event, each Lender's payment to the Administrative Agent for the account of the applicable L/C Issuer pursuant to Section 2.03(d)(ii) shall be deemed payment in respect of its participation in such L/C Borrowing and shall constitute an L/C Advance from such Lender in satisfaction of its participation obligation under this Section 2.03.

(iv) Until each Revolving Credit Lender funds its Revolving Credit Loan or L/C Advance pursuant to this Section 2.03(d) to reimburse the applicable L/C Issuer for any amount drawn under any Letter of Credit, interest in respect of such Lender's applicable Pro Rata Share of such amount shall be solely for the account of such L/C Issuer.

(v) Each Lender's obligation to make L/C Advances to reimburse the applicable L/C Issuer for amounts drawn under Letters of Credit, as contemplated by this Section 2.03(d), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against such L/C Issuer, any Borrower or any other Person for any reason whatsoever, (B) the occurrence or continuance of a Default or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing. No such making of an L/C Advance shall relieve or otherwise impair the obligation of the relevant Borrower to reimburse the applicable L/C Issuer for the amount of any payment made by the applicable L/C Issuer under any Letter of Credit, together with interest as provided herein.

(vi) If any applicable Revolving Credit Lender fails to make available to the Administrative Agent for the account of the applicable L/C Issuer any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.03(d) by the time specified in Section 2.03(d)(ii), then, without limiting the other provisions of this Agreement, such L/C Issuer shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such L/C Issuer at a rate per annum equal to the greater of the Federal Funds Rate from time to time in effect and a rate reasonably determined by such L/C Issuer in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by such L/C Issuer in connection with the foregoing. If such Lender pays such principal amount, the amount so paid (less interest and fees) shall constitute such Lender's Loan included in the relevant Borrowing or L/C Advance in respect of the relevant L/C Borrowing, as the case may be. A certificate of the applicable L/C Issuer submitted to any Revolving Credit Lender (through the Administrative Agent) with respect to any amounts owing under this Section 2.03(d)(vi) shall be conclusive absent manifest error.

(e) Repayment of Participations. (i) If, at any time after an L/C Issuer has made a payment under any Letter of Credit issued by it and has received from any Lender such Lender's L/C Advance in respect of such payment in accordance with Section 2.03(d), the Administrative Agent receives for the account of such L/C Issuer any payment in respect of the related Unreimbursed Amount or interest thereon (whether directly from the relevant Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), the Administrative Agent will distribute to such Lender its applicable Pro Rata Share thereof (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's L/C Advance was outstanding) in the same funds as those received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of an L/C Issuer pursuant to Section 2.03(d)(i) is required to be returned under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by such L/C Issuer in its discretion), each applicable Revolving Credit Lender shall pay to the Administrative Agent for the account of such L/C Issuer its applicable Pro Rata Share thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned by such Lender, at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under this clause shall survive the payment in full of the Obligations and the termination of this Agreement.

(f) Obligations Absolute. The obligation of the relevant Borrower to reimburse the applicable L/C Issuer for each drawing under each Letter of Credit and to repay each L/C Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit, this Agreement, or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that any Borrower or any Subsidiary may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the applicable L/C Issuer or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by the applicable L/C Issuer under such Letter of Credit against presentation of a draft, certificate or other drawing document that does not comply with the terms of such Letter of Credit; or any payment made by the applicable L/C Issuer under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, administrator, administrative receiver, judicial manager, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under any Debtor Relief Law;

(v) any exchange, release or non-perfection of any Collateral, or any release or amendment or waiver of or consent to departure from the Guaranty or any other guarantee, for all or any of the Obligations of each Borrower in respect of such Letter of Credit; or

(vi) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a legal or equitable discharge of, or provide a right of setoff against the Borrowers' obligations hereunder.

The Borrowers shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to them and, in the event of any claim of noncompliance with the instructions of the Borrowers or other irregularity, the relevant Borrower will promptly notify the applicable L/C Issuer. The Borrowers shall be conclusively deemed to have waived any such claim against any L/C Issuer and its correspondents unless such notice is given as aforesaid.

(g) Role of L/C Issuer. Each Lender and each Borrower agree that, in paying any drawing under a Letter of Credit, the applicable L/C Issuer shall not have any responsibility to obtain any document (other than any sight draft, certificates and other documents expressly required by the Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of the Person executing or delivering any such document. None of the applicable L/C Issuer, any Agent-Related Person nor any of the respective correspondents, participants or assignees of the applicable L/C Issuer shall be liable to any Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the Lenders or the Required Lenders, as applicable; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgment or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Letter of Credit Application. The Borrowers hereby assume all risks of the acts or omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; provided, however, that this assumption is not intended to, and shall not, preclude the Borrowers from pursuing such rights and remedies as they may have against the beneficiary or transferee at Law or under any other agreement. None of the applicable L/C Issuer, any Agent-Related Person, nor any of the respective correspondents, participants or assignees of such L/C Issuer, shall be liable or responsible for any of the matters described in clauses (i) through (v) of Section 2.03(f); provided, however, that anything in such clauses to the contrary notwithstanding, the Borrowers may have a claim against such L/C Issuer, and such L/C Issuer may be liable to the Borrowers, to the extent, but only to the extent, of any direct, as opposed to indirect, special, punitive, consequential or exemplary, damages suffered by the Borrowers which a court of competent jurisdiction determines in a final non-appealable judgment were caused by such L/C Issuer's willful misconduct or gross negligence. In furtherance and not in limitation of the foregoing, the applicable L/C Issuer may, in its sole discretion, either accept documents that appear on their face to be in order and make payment upon such documents, without responsibility for further investigation, regardless of any notice or information to the contrary, and such L/C Issuer shall not be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(h) Letter of Credit Fees. The applicable Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its applicable Pro Rata Share, a Letter of Credit fee which shall accrue for each Letter of Credit issued under the Facility in an amount equal to the Applicable Rate then in effect for SOFR Rate Loans multiplied by the daily maximum amount then available to be drawn under such Letter of Credit (whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases automatically pursuant to the terms of such Letter of Credit), but excluding any portion thereof attributable to Unreimbursed Amounts; provided, however, that any Letter of Credit fees otherwise payable for the account of a Defaulting Lender with respect to any Letter of Credit as to which such Defaulting Lender has not provided Cash Collateral satisfactory to the applicable L/C Issuer pursuant to this Section 2.03 shall be payable, to the maximum extent permitted by applicable Law, to the other Lenders in accordance with the upward adjustments in their respective applicable Pro Rata Shares allocable to such Letter of Credit pursuant to Section 2.17(a)(iv), with the balance of such fee, if any, payable to the applicable L/C Issuer for its own account. Such Letter of Credit fees shall be computed on a quarterly basis in arrears and shall be due and payable on the last Business Day of each fiscal quarter, in respect of the quarterly period then ending (or portion thereof, in the case of the first payment), commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. If there is any change in the Applicable Rate during any quarter, the daily maximum amount of each Letter of Credit shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(i) Fronting Fee and Documentary and Processing Charges Payable to an L/C Issuer. Each Borrower shall pay directly to the applicable L/C Issuer for its own account such Borrower's Pro Rata Share of a fronting fee equal to 0.125% of the maximum daily amount available to be drawn under such Letter of Credit, but excluding any portion thereof attributable to Unreimbursed Amounts, on a quarterly basis in arrears. Such fronting fees shall be computed on a quarterly basis in arrears, and shall be due and payable on the first calendar day of each January, April, July and October, commencing with the first such date to occur after the issuance of such Letter of Credit, on the Letter of Credit Expiration Date and thereafter on demand. For purposes of computing the maximum daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with Section 1.09. In addition, each Borrower shall pay directly to the applicable L/C Issuer for its own account such Borrower's Pro Rata Share of the customary issuance, presentation, administration, amendment and other processing fees, and other standard costs and charges, of such L/C Issuer relating to letters of credit as from time to time in effect. Such customary fees and standard costs and charges are due and payable within five (5) Business Days of demand and are nonrefundable.

(j) Conflict with Letter of Credit Application. In the event of any conflict between the terms hereof and the terms of any Letter of Credit Application, the terms hereof shall control.

(k) Reporting. To the extent that any Letters of Credit are issued by an L/C Issuer other than the Administrative Agent, each such L/C Issuer shall furnish to the Administrative Agent a report detailing the daily L/C Obligations outstanding under all Letters of Credit issued by it, such report to be in a form and at reporting intervals as shall be agreed between the Administrative Agent and such L/C Issuer; provided that in no event shall such reports be furnished at intervals greater than seven (7) days.

Section 2.04. Swingline Loans.

(a) The Swingline Lender agrees, on the terms set forth herein, on same-day notice, to advance Swingline Loans to the Borrowers, with an aggregate outstanding principal amount not to exceed $10,000,000 from time to time through the fifth (5^{th}) Business Day prior to the Maturity Date. Whenever a Borrower desires a Swingline Loan, such Borrower shall give the Swingline Lender a Committed Loan Notice. Such notice must be received by the Swingline Lender no later than 2:00 p.m. (or such later time as the Swingline Lender may agree in its reasonable discretion) (New York City time) on the requested funding date, which shall be a Business Day. Each Swingline Loan shall constitute a Revolving Credit Loan for all purposes, except that payments thereon shall be made to the Swingline Lender for its own account. The obligation of the Borrowers to repay Swingline Loans shall be evidenced by the records of the Administrative Agent and the Swingline Lender and need not be evidenced by any promissory note. The Borrowers acknowledge that in the event that a reallocation of the Swingline Exposure of a Defaulting Lender pursuant to Section 2.17 does not fully cover the Swingline Exposure of such Defaulting Lender, the Swingline Lender (i) may require the applicable Borrower to, at its option, prepay or Cash Collateralize such remaining Fronting Exposure in respect of each outstanding Swingline Loan and (ii) will have no obligation to issue new Swingline Loans, or to extend, renew or amend existing Swingline Loans, to the extent any further Fronting Exposure in respect of Swingline Loans would result therefrom, unless such remaining Fronting Exposure is Cash Collateralized.

(b) Settlement among the Lenders, the Swingline Lender and the Administrative Agent with respect to Swingline Loans and other Revolving Credit Loans shall take place on a date determined from time to time by the Administrative Agent (but at least weekly), in accordance with the Settlement Report delivered by the Administrative Agent to the Lenders. Between settlement dates, the Administrative Agent may in its discretion apply payments on Revolving Credit Loans to Swingline Loans, regardless of any designation by the Borrowers or any provision herein to the contrary. Each Lender's obligation to make settlements with the Administrative Agent is absolute and unconditional, without offset, counterclaim or other defense, and whether or not the Revolving Credit Commitments have terminated or the conditions in Section 4.02 are satisfied. If, due to an insolvency proceeding with respect to a Borrower or otherwise, any Swingline Loan may not be settled among the Lenders hereunder, then each Lender shall be deemed to have purchased from the Swingline Lender a pro rata participation in each unpaid Swingline Loan and shall transfer the amount of such participation to the Swingline Lender, in immediately available funds, within one Business Day after the Swingline Lender's request therefor.

Section 2.05. Prepayments.

(a) Optional. (i) A Borrower may, upon notice by the Borrowers substantially in the form of Exhibit K to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty; provided that (1) such notice must be received by the Administrative Agent not later than 2:00 p.m. (New York City time) (A) three (3) U.S. Government Securities Business Days prior to any date of prepayment of any SOFR Rate Loan and (B) on the date of prepayment of Base Rate Loans (or such shorter period as the Administrative Agent shall agree); (2) any prepayment of SOFR Rate Loans shall be (x) in a principal amount of $1,000,000, or (y) a whole multiple of $500,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be (x) in a principal amount of $500,000, or (y) a whole multiple of $250,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment, the Type(s) of Loans to be prepaid and, if SOFR Rate Loans are to be prepaid, the Interest Period(s) of such Loans (except that if the Loans to be prepaid includes both Base Rate Loans and SOFR Rate Loans, absent direction by the Borrowers, the applicable prepayment shall be applied first to Base Rate Loans, to the full extent thereof before application to SOFR Rate Loans, in each case in a manner that minimizes the amount payable by the

Borrowers in respect of such prepayment pursuant to Section 3.06). The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment. If such notice is given by a Borrower, subject to clause (ii) below, such 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 SOFR Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 3.06.

(ii) Notwithstanding anything to the contrary contained in this Agreement, any notice of prepayment under Section 2.05(a)(i) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or delayed by the Borrowers (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied or delayed.

(b) Mandatory.

(i) If for any reason the Total Revolving Credit Outstandings in respect of the Facility at any time exceeds the Loan Cap, the Borrowers shall immediately repay the Revolving Credit Loans (including the Swingline Loans) and/or Cash Collateralize the L/C Obligations in an aggregate amount equal to such excess; provided that (i) the Borrowers shall not be required to Cash Collateralize the L/C Obligations pursuant to this Section 2.05(b)(i) unless after the prepayment in full of the Revolving Credit Loans (including all Swingline Loans) the Total Revolving Credit Outstandings in respect of the Facility exceed the Loan Cap and (ii) if such excess is due to a change in the eligibility criteria by the Administrative Agent hereunder or the imposition of a new or increased reserve, such payment shall be due within three (3) Business Days.

(ii) Each Loan Party hereby irrevocably waives the right to direct, during a Cash Dominion Period, the application of all funds in each Cash Collateral Account and agrees that, subject to the ABL Intercreditor Agreement, the Administrative Agent (A) may or, upon the written direction of the Required Lenders at any time during such Cash Dominion Period, shall deliver a Blockage Notice to each Deposit Account Bank for each Approved Deposit Account and (B) shall, subject to Section 2.19, during a Cash Dominion Period, except as provided in Section 8.04, apply all payments in respect of any Obligations and all available funds in each Cash Collateral Account on a daily basis as follows: first, to repay the outstanding principal balance of the Swingline Loans until the Swingline Loans shall have been repaid in full; second, to repay the outstanding principal balance of the Revolving Credit Loans until the Revolving Credit Loans shall have been repaid in full; and then to any other Obligation owing by any Borrower or any other Loan Party then due and payable. If (1) following such application, (2) outside of a Cash Dominion Period or (3) after all Letters of Credit shall have expired or been fully drawn and all Commitments shall have been terminated, there are no Loans outstanding and no other Obligations that are then due and payable (and, during a Cash Dominion Period, Cash Collateral has been provided in an amount equal to 103% of the L/C Obligations in the manner required in Section 2.16), then the Administrative Agent shall cause any remaining funds in the Cash Collateral Accounts to be paid at the written direction of the Borrowers (or, in the absence of such direction, to the Borrowers or another Person lawfully entitled thereto).

(iii) All prepayments under this Section 2.05 shall be made together with, in the case of any such prepayment of a SOFR Rate Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such SOFR Rate Loan pursuant to Section 3.06. Notwithstanding any of the other provisions of this Section 2.05(b)(iii), so long as no Event of Default shall have occurred and be continuing, if any prepayment of SOFR Rate Loans is required to be made under this Section 2.05(b)(iii), other than on the last day of the Interest Period therefor, any Borrower may, in its sole discretion, deposit the amount of any such prepayment otherwise required to be made thereunder into a Cash Collateral Account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrowers or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.05(b)(iii) (it being agreed, for clarity, that interest shall continue to accrue on the Loans so prepaid until the amount so deposited is actually applied to prepay such Loans). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrowers or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with this Section 2.05(b)(iii).

(c) All Loans shall be repaid, whether pursuant to this Section 2.05 or otherwise, in the currency in which they were made.

Section 2.06. Termination or Reduction of Commitments.

(a) Optional. The Borrowers may, upon written notice by the Borrowers to the Administrative Agent, terminate the Letter of Credit Sublimit, the Swingline Sublimit or the unused Revolving Credit Commitments, or from time to time permanently reduce the Letter of Credit Sublimit, the Swingline Sublimit or the unused Revolving Credit Commitments; provided that (i) any such notice shall be received by the Administrative Agent three (3) Business Days (or such shorter period as the Administrative Agent shall agree) prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $1,000,000 or any whole multiple of $100,000 in excess thereof, and (iii) the Borrowers shall not terminate or reduce (A) the Commitments of the Revolving Credit Facility if, after giving effect thereto and to any concurrent prepayments hereunder, the Total Revolving Credit Outstandings would exceed the Loan Cap, (B) the Letter of Credit Sublimit if, after giving effect thereto, the Outstanding Amount of L/C Obligations not fully Cash Collateralized hereunder would exceed the Letter of Credit Sublimit or (C) the Swingline Sublimit if, after giving effect thereto and to any concurrent prepayments hereunder, the outstanding Swingline Loans would exceed the Swingline Sublimit. Any such notice of termination or reduction of commitments pursuant to this Section 2.06(a) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or delayed by the Borrowers (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied or delayed. For the avoidance of doubt, upon termination of the Aggregate Commitments and payment in full of all Obligations in cash and in immediately available funds (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the expiration without any pending drawing or termination of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized), this Agreement shall automatically terminate and the Administrative Agent shall comply with Section 9.01(c) and Section 9.11.

(b) Mandatory.

(i) If after giving effect to any reduction or termination of Commitments under this Section 2.06, the Letter of Credit Sublimit or the Swingline Sublimit exceeds the amount of the Commitments at such time, the Letter of Credit Sublimit and Swingline Sublimit shall be automatically reduced by the amount of such excess.

(ii) The aggregate Revolving Credit Commitments shall automatically and permanently be reduced to zero on the Maturity Date.

(c) Application of Commitment Reductions; Payment of Fees. The Administrative Agent will promptly notify the Lenders of any termination or reduction of the Commitments under the Letter of Credit Sublimit, the Swingline Sublimit or the Revolving Credit Commitments under this Section 2.06. Upon any reduction of Commitments, the Commitment of each Lender shall be reduced by such Lender's ratable share of such reduction (other than the termination of the Commitment of any Lender as provided in Section 3.08). All facility fees accrued until the effective date of any termination of the Aggregate Commitments and unpaid, shall be paid on the effective date of such termination.

Section 2.07. Repayment of Loans.

(a) Each Borrower shall repay to the Administrative Agent for the ratable account of the Lenders on the Maturity Date for the Revolving Credit Facility the aggregate principal amount of all of such Borrower's Revolving Credit Loans outstanding on such date.

(b) All Loans shall be repaid, whether pursuant to this Section 2.07 or otherwise, in Dollars.

Section 2.08. Interest.

(a) Subject to the provisions of the following sentence, (i) each SOFR Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) Adjusted Term SOFR for such Interest Period plus (B) the Applicable Rate for SOFR Rate Loans; and (ii) each Base Rate Loan (including all Swingline Loans) shall bear interest

on the outstanding principal amount thereof from the applicable borrowing date or conversion date, as the case may be, at a rate per annum equal to the sum of (A) the Base Rate plus (B) the Applicable Rate for Base Rate Loans. Each Borrower shall pay interest on all such Borrower's overdue Obligations hereunder, which shall include all Obligations following an acceleration pursuant to Section 8.02 (including an automatic acceleration) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(b) Accrued interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein; provided that in the event of any repayment or prepayment of any Loan (other than Revolving Credit Loans bearing interest based on the Base Rate that are repaid or prepaid without any corresponding termination or reduction of the Revolving Credit Commitments other than as set forth in Section 2.14(e)), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment. 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.

(c) Interest on each Loan shall be payable in Dollars.

(d) All computations of interest hereunder shall be made in accordance with Section 2.10 of this Agreement.

(e) Each Borrower hereby authorizes the Administrative Agent to, and the Administrative Agent may, from time to time, charge the Loan Account with the amount of any interest payment due hereunder.

Section 2.09. Fees. In addition to certain fees described in Sections 2.03(h) and (i):

(a) Commitment Fees. The Borrowers shall pay to the Administrative Agent for the account of each Lender in accordance with its Pro Rata Share of the Facility, a commitment fee in Dollars equal to the Applicable Commitment Fee multiplied by the actual daily amount by which the aggregate Commitments exceed the Total Revolving Credit Outstandings (calculated excluding outstanding Swingline Loans) with respect to the Facility, subject to adjustment as provided in Section 2.17. The Commitment fee shall accrue at all times from the Closing Date until the Maturity Date, and shall be due and payable quarterly in arrears on the last Business Day of each calendar quarter, commencing with the last Business Day of the first full calendar quarter to end following the Closing Date, and on the Maturity Date.

(b) Other Fees. Each Borrower shall pay to the Lenders, the Arrangers and the Administrative Agent such Borrower's Pro Rata Share of such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified. Unless otherwise indicated herein, all computations of fees shall be made on the basis of a 360-day year and shall be payable for the actual days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of a fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

(c) Each Borrower hereby authorizes the Administrative Agent to, and the Administrative Agent may, from time to time, charge the Loan Account with the amount of any fees due hereunder.

Section 2.10. Computation of Interest and Fees; Retroactive Adjustments of Applicable Rate.

(a) All computations of interest for Base Rate Loans shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall bear interest for one day. For the purposes of calculating interest and other charges under this Agreement, any payment received by the Administrative Agent on any Business Day will be deemed credited to the Loan Account one (1) Business Day after (i) in the case of payments consisting wire transfers or electronic depository checks, the Business Day following the Administrative Agent's receipt of such payments or (ii) in the case of payments received by the Administrative Agent in any other form, the Business Day such payment constitutes good funds in the Administrative Agent's account. For all other purposes under this Agreement, (A) all payments made by wire transfer or electronic depository check and received by the Administrative Agent prior to 1:00 pm (New York City time) on any Business Day will be credited

to the Loan Account on such Business Day, and any such payments made by wire transfer or electronic depository check received by the Administrative Agent after 1:00 pm (New York City time) on any Business Day will be credited to the Loan Account on the next succeeding Business Day and (B) all payments made in any other form and received by the Administrative Agent prior to 1:00 pm (New York City time) on any Business Day will be credited to the Loan Account on the next succeeding Business Day, and any such payments received by the Administrative Agent after 1:00 pm (New York City time) on any Business Day will be credited to the Loan Account on the second succeeding Business 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.

(b) If, as a result of any restatement of or other adjustment to the Borrowing Base or for any other reason, the Borrowers or the Lenders determine that (i) Excess Availability as calculated by the Borrowers as of any applicable date was inaccurate and (ii) a proper calculation of such ratio would have resulted in higher interest and/or fees for any period, the Borrowers shall be obligated to pay to the Administrative Agent for the account of the applicable Lenders or the applicable L/C Issuer, as the case may be, promptly on demand by the Administrative Agent (or, after the occurrence of an actual or deemed entry of an order for relief with respect to any Borrower under the Bankruptcy Code of the United States, automatically and with any such demand by the Administrative Agent being excused), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period. This clause shall not limit the rights of the Administrative Agent, any Lender or the applicable L/C Issuer, as the case may be, under Section 2.03(d)(iii), Section 2.03(h) or (i), Section 2.08(b) or under Article VIII. Except in any case where a demand is excused as provided above, any additional interest and fees under this Section 2.10(b) shall not be due and payable until a demand is made for such payment by the Administrative Agent and accordingly, any nonpayment of such interest and fees as result of any such inaccuracy shall not constitute a Default (whether retroactively or otherwise), and none of such additional amounts shall be deemed overdue or accrue interest at the Default Rate, in each case at any time prior to the date that is five (5) Business Days following such demand.

(c) The Administrative Agent agrees that if requested in writing by any Borrower it will calculate the nominal and effective per annum rate of interest on any Loan outstanding at the time of such request and provide such information to such Borrower promptly following such request; provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve any Borrower or any other Loan Party of any of its Obligations under this Agreement or any other Loan Document, nor result in any liability to the Administrative Agent or any Lender. EACH LOAN PARTY HEREBY IRREVOCABLY AGREES NOT TO PLEAD OR ASSERT, WHETHER BY WAY OF DEFENSE OR OTHERWISE, IN ANY PROCEEDING RELATING TO THE LOAN DOCUMENTS, THAT THE INTEREST PAYABLE UNDER THE LOAN DOCUMENTS AND THE CALCULATION THEREOF HAS NOT BEEN ADEQUATELY DISCLOSED TO THE LOAN PARTIES.

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 Section 5f.103-1(c) of the United States Treasury Regulations and Section 1.163-5(b)(1) of the proposed United States Treasury Regulations, as a non-fiduciary agent for the Borrowers, in each case in the ordinary course of business and in accordance with Section 10.07(c) hereof. Subject to Section 10.07(c), the entries in the Register shall be conclusive absent manifest error and the accounts or records maintained by each Lender shall be prima facie evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrowers and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit the obligation of a Borrower hereunder to pay any amount owing with respect to such Borrower's respective 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 written request of any Lender made through the Administrative Agent, such Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which shall evidence such Lender's respective Loans in addition to such accounts or records and which Note shall only be transferrable through recordation in the Register in accordance with Section 10.07(c). 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) In addition to the accounts and records referred to in Section 2.11(a), each Lender and the Administrative Agent shall maintain in accordance with its usual practice accounts or records and, in the case of the Administrative Agent, entries in the Register, evidencing the purchases and sales by such Lender of participations in Letters of Credit. In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Sections 2.11(a) and (b) and Section 10.07(c) shall be conclusive absent manifest error, and entries made in good faith by each Lender in its accounts or records pursuant to Sections 2.11(a) and (b), shall be prima facie evidence absent manifest error of the amount of principal and interest due and payable or to become due and payable from each Borrower to, in the case of the Register, each Lender and, in the case of such accounts or records, such Lender, under this Agreement and the other Loan Documents; 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 accounts or records shall not limit the obligations of the Borrowers under this Agreement and the other Loan Documents.

Section 2.12. Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by a Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrowers hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 1:00 p.m. (New York City time) on the date specified herein. The Administrative Agent will promptly distribute to each Lender its ratable share in respect of the Facility (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. If any payment to be made by a 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, however that, if such extension would cause payment of interest on or principal of SOFR Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) (i) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of SOFR Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 1:00 p.m. (New York City time) on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with and at the time required by Section 2.02(b) and may, in reliance upon such assumption, make available to the relevant Borrower a corresponding amount. In such event, if any Lender does not in fact make its share of the applicable Borrowing available to the Administrative Agent, then such Lender and the relevant Borrower severally agree to pay to the Administrative Agent forthwith on demand an amount equal to such applicable share in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the relevant Borrower by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing and (B) in the case of a payment to be made by a Borrower, the interest rate applicable to Base Rate Loans. If both the relevant Borrower and such Lender pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to such Borrower the amount of such interest paid by such Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid (less interest and fees) shall constitute such Lender's Loan included in such Borrowing. Any payment by a Borrower shall be without prejudice to any claim such Borrower may have against a Lender that shall have failed to make its share of any Borrowing available to the Administrative Agent.

(ii) Unless the Administrative Agent shall have received notice from the Borrowers prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders, the Swingline Lender or an L/C Issuer hereunder that the Borrowers will not make such payment, the Administrative Agent may assume that each Borrower has made such payment of its Pro Rata Share on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, the Swingline Lender or the applicable L/C Issuer, as the case may be, the amount due. In such event, if the Borrowers do not in fact make such payment, then each of the Lenders, the Swingline Lender or the applicable L/C Issuer, as the case may be, severally agrees to repay to the Administrative

Agent forthwith on demand the amount so distributed to such Lender or such L/C Issuer, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed by the Administrative Agent to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any reasonable administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing.

A notice of the Administrative Agent to any Lender or any Borrower with respect to any amount owing under this Section 2.12(b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. 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 Borrowers 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 on demand, without interest.

(d) Obligations of the Lenders Several. The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan or to fund any such participation or to make any payment under Section 9.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or, to fund its participation or to make its payment under Section 9.07.

(e) Funding Source. 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.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, L/C Borrowings, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, (ii) second, toward payment of principal of Swingline Loans, and (iii) third, toward payment of principal and L/C Borrowings then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and L/C Borrowings then due to such parties.

(g) Unallocated Funds. 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, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's ratable share of the sum of (a) the Outstanding Amount of all Loans outstanding at such time and (b) the Outstanding Amount of all L/C Obligations outstanding at such time, in repayment or prepayment of such of the outstanding Loans or other Obligations then owing to such Lender.

Section 2.13. Sharing of Payments. If, other than as expressly provided elsewhere herein (including the application of funds arising from the existence of a Defaulting Lender), any Lender shall obtain on account of the Loans made by it, or the participations in L/C Obligations and Swingline Loans held 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 and/or such sub-participations in the participations in Swingline Loans and L/C Obligations held by them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; provided, however, 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. The Borrowers agree that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by 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 each Borrower in the amount of such participation. 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. For the avoidance of doubt, the provisions of this Section shall not be construed to apply to (A) the application of Cash Collateral provided for in Section 2.16, (B) the assignments and participations described in Section 10.07, (C) the prepayment of Revolving Credit Loans in accordance with Section 2.14(e) in connection with a Revolving Credit Commitment Increase, (D) any loan modification offer described in Section 10.01, (E) any applicable circumstances contemplated by Sections 2.05(b), 2.14, 2.17 or 3.08.

Section 2.14. Incremental Facilities.

(a) The Borrowers may, from time to time after the Closing Date, upon notice by the Borrowers to the Person appointed by the Borrowers to arrange an incremental Facility (such Person (who (i) may be the Administrative Agent, if it so agrees, or (ii) any other Person (other than an Affiliate of any Borrower) appointed by the Borrowers after consultation with the Administrative Agent; provided that such Person may not be an Affiliate of any Borrower), the "Incremental Arranger") specifying the proposed amount thereof, request an increase in the aggregate Commitments (which shall be on the same terms as, and become part of, the Commitments) (a "Revolving Credit Commitment Increase") by an amount not to exceed $50,000,000 (the "Available Incremental Amount"); provided that any such request for an increase shall be in a minimum amount of the lesser of (x) $5,000,000 and (y) the entire amount of any increase that may be requested under this Section 2.14. The Borrowers may designate any Incremental Arranger of any Revolving Credit Commitment Increase, if such Incremental Arranger is not the Administrative Agent, with such titles under the Revolving Credit Commitment Increase as Borrowers may deem appropriate. No Lender shall have any obligation whatsoever to provide any Revolving Credit Commitment Increase and may reject any such request in its sole discretion.

(b) The Borrowers may also invite additional Eligible Assignees reasonably satisfactory to the Incremental Arranger and with the consent of the Administrative Agent, the Swingline Lender and each L/C Issuer (to the extent the consent of any of the foregoing would be required to assign Revolving Credit Loans to such Eligible Assignee, which consent shall not be unreasonably withheld or delayed) to become Lenders pursuant to a joinder agreement to this Agreement. Neither the Administrative Agent nor the Collateral Agent (in their respective capacities as such) shall be required to execute, accept or acknowledge any joinder agreement pursuant to this Section 2.14 and such execution shall not be required for any such joinder agreement to be effective; provided that, with respect to any Revolving Credit Commitment Increase, the Borrowers must provide to the Administrative Agent the documentation providing for such Revolving Credit Commitment Increase.

(c) If the aggregate Commitments are increased in accordance with this Section 2.14, the Administrative Agent and the Borrowers shall determine the effective date (the "Increase Effective Date") and the final allocation of such increase among the applicable Lenders. The Incremental Arranger shall promptly notify the applicable Lenders of the final allocation of such increase and the Increase Effective Date. In connection with any increase in the aggregate Commitments pursuant to this Section 2.14, this Agreement and the other Loan Documents may be amended in a writing (which may be executed and delivered by the Borrowers and the Administrative Agent (and the Lenders hereby authorize the Administrative Agent to execute and deliver any such documentation)) in order to effectuate such increases to the Commitments and to reflect any technical changes necessary or appropriate to give effect to such increase in accordance with its terms as set forth herein.

(d) With respect to any Revolving Credit Commitment Increase pursuant to this Section 2.14, (i) no Event of Default (subject to Section 1.02(i)) would exist after giving effect to such increase; (ii) the terms of such Revolving Credit Commitment Increase (including the Applicable Rate) shall be documented solely as an increase to the Commitments, with identical terms; (iii) to the extent reasonably requested by the Administrative Agent, the Administrative Agent shall have received legal opinions, resolutions, officers'

certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.01 or delivered from time to time pursuant to Section 6.12, Section 6.14 and/or Section 6.16 with respect to Holdings and the Borrowers and each material Subsidiary Guarantor that is organized in a jurisdiction for which counsel to the Administrative Agent advises that such deliveries are reasonably necessary to preserve the Collateral in such jurisdiction (other than changes to such legal opinions resulting from a change in Law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Incremental Arranger). Subject to the foregoing, the conditions precedent to each such increase shall be agreed to by the Lenders providing such increase and the Borrowers.

(e) On the Increase Effective Date with respect to any Revolving Credit Commitment Increase, (x) each Revolving Credit Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each Lender providing a portion of the increase to the Revolving Credit Commitments (each, a "Revolving Commitment Increase Lender"), and, if applicable, each such Revolving Commitment Increase Lender will automatically and without further act be deemed to have assumed, a portion of such Revolving Credit Lender's participations hereunder in outstanding Swingline Loans and L/C Obligations relating to Letters of Credit issued such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in Swingline Loans and L/C Obligations will equal the percentage of the aggregate Revolving Credit Commitments of all Revolving Credit Lenders represented by such Revolving Credit Lender's Revolving Credit Commitment and (y) if, on the date of such increase, there are any Revolving Credit Loans outstanding, such Revolving Credit Loans shall on or prior to the Increase Effective Date be prepaid from the proceeds of Revolving Credit Loans made hereunder (reflecting such increase in Revolving Credit Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Credit Loans being prepaid and any costs incurred by any Lender in accordance with Section 3.06. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence.

(f) If the Incremental Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Arranger herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.14 (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

(g) Each of the parties hereto acknowledges and agrees that, if there are any Mortgaged Properties, any increase, extension or renewal of any of the Revolving Credit Commitments or Revolving Credit Loans (but excluding (i) any continuation or conversion of borrowings, (ii) the making of any Revolving Credit Loans or (iii) the issuance, renewal or extension of Letters of Credit) shall be subject to (and conditioned upon): (1) the prior delivery of all flood hazard determination certifications, acknowledgements and evidence of flood insurance and other flood-related documentation with respect to such Mortgaged Properties as required by Flood Insurance Laws and as otherwise reasonably required by the Administrative Agent and (2) receipt by the Administrative Agent of written confirmation from the Lenders that flood insurance due diligence and flood insurance compliance has been completed by the Lenders (such written confirmation not to be unreasonably withheld, conditioned or delayed).

Section 2.15. [Reserved].

Section 2.16. Cash Collateral.

(a) Upon the request of the Administrative Agent or the applicable L/C Issuer (i) if the applicable L/C Issuer has honored any full or partial drawing request under any Letter of Credit and such drawing has resulted in an L/C Borrowing or (ii) if, as of the Letter of Credit Expiration Date, any L/C Obligation for any reason remains outstanding, the relevant Borrower shall, in each case, promptly deliver to the Administrative Agent its Pro Rata Share of Cash Collateral in an amount sufficient to cover 103% of the then Outstanding Amount of all L/C Obligations. At any time that there shall exist a Defaulting Lender, promptly upon the request of the Administrative Agent, the Swingline Lender or the applicable L/C Issuer, the relevant Borrower shall deliver to the Administrative Agent its Pro Rata Share of Cash Collateral in an amount sufficient to cover 103% of all Fronting Exposure of such Defaulting Lender after giving effect to Section 2.17(a)(iv) and any Cash Collateral provided by such Defaulting Lender.

(b) All Cash Collateral (other than credit support not constituting funds subject to deposit), unless otherwise agreed by the Administrative Agent, the Swingline Lender and the applicable L/C Issuer, shall be maintained in blocked, interest bearing deposit accounts at the Administrative Agent or the Collateral Agent (or other financial institution selected by any of them). The relevant Borrower or Borrowers, and to the extent provided by any Lender, such Lender, hereby grants to (and subjects to the control of) the

Administrative Agent and the Collateral Agent, for the benefit of the Administrative Agent, the Swingline Lender, the applicable L/C Issuer and the Lenders, and agrees to maintain, unless otherwise agreed by the Administrative Agent, the Swingline Lender and the applicable L/C Issuer, a first priority security interest in its Pro Rata Share of all such cash, deposit accounts and all balances therein, and all other property so provided as collateral pursuant hereto, and in all proceeds of the foregoing, all as security for the obligations to which such Cash Collateral may be applied pursuant to Section 2.16(c). If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent as herein provided or that the total amount of such Cash Collateral is less than the applicable Fronting Exposure and other obligations secured thereby, the relevant Borrower and the relevant Defaulting Lender shall, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency.

(c) Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under any of this Section 2.16 or Sections 2.03, 2.04, 2.05, 2.06, 2.17, 8.02 or 8.04 in respect of Letters of Credit shall be held and applied to the satisfaction of the specific L/C Obligations, obligations to fund participations therein (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) and other obligations for which the Cash Collateral was so provided prior to any other application of such property as may be provided for herein.

(d) Cash Collateral (or the appropriate portion thereof) provided to reduce Fronting Exposure or other obligations shall be released promptly following (i) the elimination of the applicable Fronting Exposure (after giving effect to such release) or other obligations giving rise thereto (including by the termination of Defaulting Lender status of the applicable Lender (or, as appropriate, its assignee following compliance with Section 10.07(b)(viii))) or (ii) the Administrative Agent's good faith determination that there exists excess Cash Collateral; provided, however, (x) that Cash Collateral furnished by or on behalf of a Loan Party shall not be released during the continuance of a Default under Sections 8.01(a), (f) or (g) or an Event of Default (and following application as provided in this Section 2.16 may be otherwise applied in accordance with Section 8.04) and (y) the Person providing Cash Collateral and the applicable L/C Issuer may agree that Cash Collateral shall not be released but instead held to support future anticipated Fronting Exposure or other obligations.

Section 2.17. Defaulting Lenders.

(a) 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) 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) 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, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 10.09), 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, to the payment on a pro rata basis of any amounts owing by that Defaulting Lender to the L/C Issuers and Swingline Lender hereunder; third, if so reasonably determined by the Administrative Agent or reasonably requested by the Swingline Lender or any L/C Issuer, to be held as Cash Collateral for future funding obligations of that Defaulting Lender of any participation in any Swingline Loan or Letter of Credit; fourth, as the Borrowers may request (so long as no Default or Event of Default exists), 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 determined by the Administrative Agent; fifth, if so determined by the Administrative Agent and the Borrowers, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; sixth, to the payment of any amounts owing to the Lenders, the Swingline Lender or any L/C Issuer as a result of any non-appealable judgment of a court of competent jurisdiction obtained by any Lender, the Swingline Lender or any L/C Issuer against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; seventh, so long as no Default

or Event of Default pursuant to Sections 8.01(a), (f) or (g) exists, to the payment of any amounts owing to the Borrowers as a result of any non-appealable judgment of a court of competent jurisdiction obtained by the Borrowers against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and eighth, 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 or L/C Borrowings in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans or L/C Borrowings 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, and L/C Borrowings owed to, all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or L/C Borrowings owed to, 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 or to post Cash Collateral 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) That Defaulting Lender (x) shall not be entitled to receive any facility fee pursuant to Section 2.09(a) for any period during which that Lender is a Defaulting Lender (and the Borrowers shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender) and (y) shall be limited in its right to receive Letter of Credit fees as provided in Section 2.03(h).

(iv) During any period in which there is a Defaulting Lender, for purposes of computing the amount of the obligation of each non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit pursuant to Section 2.03 or Swingline Loans pursuant to Section 2.04, the Pro Rata Share of each non-Defaulting Lender shall be determined without giving effect to the Commitment of that Defaulting Lender; provided that (i) each such reallocation shall be given effect unless an Event of Default exists; and (ii) the aggregate obligation of each non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit issued and Swingline Loans made shall not exceed the positive difference, if any, of (1) the Commitment of that non-Defaulting Lender minus (2) the aggregate Outstanding Amount of the Loans of that Revolving Credit Lender.

(b) If the Borrowers, the Administrative Agent, the Swingline Lender and each L/C Issuer agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), 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 may reasonably determine to be necessary to cause the Loans and funded and unfunded participations in Swingline Loans and Letters of Credit to be held on a pro rata basis by the Lenders in accordance with their ratable shares (without giving effect to the application of Section 2.17(a)(iv)) in respect of that Lender, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the relevant Borrower or Borrowers while that Lender was a Defaulting Lender; and provided further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

ARTICLE III
Taxes, Increased Costs Protection and Illegality

Section 3.01. Taxes.

(a) Any and all payments by or on account of any obligation of any Borrower or any other Loan Party hereunder or under any other Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from or in respect of any such payment, then each Borrower, the other applicable Loan Party, Administrative Agent or other applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, the sum payable by the applicable Borrower or other applicable Loan Party shall be increased as necessary so that after all such deductions or withholdings for Indemnified Taxes have been made (including such deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 3.01) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) In addition but without duplication, the relevant Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) The Loan Parties separately, shall jointly and severally indemnify each Recipient, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient (without duplication of any sums already paid under Section 3.01(a)) and any reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability (together with a reasonable explanation thereof) delivered to the Borrowers by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Within thirty (30) days after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 3.01, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes as to which it has been indemnified pursuant to this Section 3.01 (including by the payment of additional amounts pursuant to this Section 3.01), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 3.01 with respect to the Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall promptly repay to such indemnified party the amount paid over pursuant to this clause (e) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this clause (e), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this clause (e) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This clause (e) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(f) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a) or (c) or Section 3.05 with respect to such Lender it will, if requested by the Borrowers, use commercially reasonable efforts (subject to such Lender's overall internal policies of general application and legal and regulatory restrictions) to avoid or reduce to the greatest extent possible any indemnification or additional amounts being due under this Section 3.01 or Section 3.05, including to designate another Lending Office for any Loan or Letter of Credit 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; and provided further that nothing in this Section 3.01(f) shall affect or postpone any of the Obligations of the Borrowers or the rights of such Lender pursuant to Sections 3.01(a) and (c) and Section 3.05. The Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender as a result of a request by the Borrowers under this Section 3.01(f).

(g) (i) Any Recipient that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Loan Document shall deliver to the Borrowers and the Administrative Agent, at the time or times reasonably requested by the Borrowers or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrowers or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Recipient, if reasonably requested by the Borrowers or the Administrative Agent, shall deliver such other documentation

prescribed by applicable Law or reasonably requested by the Borrowers or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Recipient is subject to backup withholding or information reporting requirements.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to the Borrower Representative and the Administrative Agent (in such number of copies as shall be 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 Representative or the Administrative Agent) executed copies of IRS Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding;

(B) any Foreign Lender shall deliver to the Borrower Representative and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower Representative or the Administrative Agent), whichever of the following is applicable:

(a) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form) establishing an exemption from, or reduction of, U.S. federal withholding Tax;

(b) executed copies of IRS Form W-8ECI (or any successor form);

(c) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit J-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower Representative within the meaning of Section 881(c)(3)(B) of the Code, a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code and that no payments in connection with any Loan Document are effectively connected with such Lender's conduct of a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form); or

(d) to the extent a Foreign Lender is not the beneficial owner (e.g., where the Foreign Lender is a partnership or a participating Lender), executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a certificate substantially in the form of Exhibit J-2 or Exhibit J-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender shall provide a certificate substantially in the form of Exhibit J-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall deliver to the Borrower Representative 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 U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrower Representative or the Administrative Agent to determine the withholding or deduction required to be made;

(D) if a payment made to a Recipient under any Loan Document would be subject to Tax imposed by FATCA if such Lender or the Administrative Agent were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Recipient shall deliver to the Borrowers and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrowers or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrowers or the Administrative Agent as may be necessary for the Borrowers and the Administrative Agent to comply with their obligations under FATCA to determine whether such Recipient has complied with such Recipient obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement; and

(E) the Administrative Agent, and any successor or supplemental Administrative Agent, shall deliver to the Borrower Representative (in such number of copies as shall be requested by the recipient) on or prior to the date on which the Administrative Agent becomes the administrative agent hereunder or under any other Loan Document (and from time to time thereafter upon the reasonable request of the Borrower Representative) executed copies of either (i) IRS Form W-9 (or any successor form) or (ii) a U.S. branch withholding certificate on IRS Form W-8IMY (or any successor form) evidencing its agreement with the Borrower Representative to be treated as a U.S. person (with respect to amounts received on account of any Lender) and IRS Form W-8ECI (with respect to amounts received on its own account), with the effect that, in either case, under applicable Law in effect on the Closing Date, the Borrower Representative will be entitled to make payments hereunder to the Administrative Agent without withholding or deduction on account of U.S. federal withholding Tax.

Each Recipient agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update and deliver such form or certification to the Borrowers and the Administrative Agent or promptly notify the Borrowers and the Administrative Agent in writing of its legal ineligibility to do so.

Notwithstanding any other provision of this Section 3.01(g), a Recipient shall not be required to deliver any documentation that such Recipient is not legally eligible to deliver or the completion, execution or submission of which would subject the Recipient to any material unreimbursed cost or expense, or would materially prejudice the legal or commercial position of such Recipient.

Each Recipient hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Recipient to the Administrative Agent pursuant to Section 3.01(g).

(h) Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrowers have not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrowers to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.07(m) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (h).

(i) The agreements in this Section 3.01 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(j) For the avoidance of doubt, the term "Lender" shall, for purposes of this Section 3.01, include the Swingline Lender and any L/C Issuer, and the term "applicable law" includes FATCA.

Section 3.02. [Reserved].

Section 3.03. Illegality. If any Lender reasonably determines that any applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to SOFR, the Term SOFR Reference Rate or Term SOFR, or to determine or charge interest rates based upon SOFR, the Term SOFR Reference Rate or Term SOFR, then, upon notice thereof by such Lender to Borrower Representative (through the Administrative Agent), (a) any obligation of the Lenders to make SOFR Rate Loans, and any right of Borrowers to continue SOFR Rate Loans or to convert Base Rate Loans to SOFR Rate Loans, shall be suspended, and (b) the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate", in each case until such Lender notifies the Administrative Agent and the Borrower Representative that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (i) the Borrowers shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to Administrative Agent), prepay or, if applicable, convert all SOFR Rate Loans to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by Administrative Agent without reference to clause (c) of the definition of "Base Rate"), on the last day of

the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Rate Loans to such day, or immediately, if any Lender may not lawfully continue to maintain such SOFR Rate Loans to such day, and (ii) if necessary to avoid such illegality, the Administrative Agent shall during the period of such suspension compute the Base Rate without reference to clause (c) of the definition of "Base Rate," in each case until the Administrative Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon SOFR, the Term SOFR Reference Rate or Term SOFR. Upon any such prepayment or conversion, the applicable Borrower(s) shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 3.06.

Section 3.04. Inability to Determine Rates. Subject to Section 1.13, if, on or prior to the first day of any Interest Period for any SOFR Rate Loan (i) Administrative Agent reasonably determines (which determination shall be conclusive and binding absent manifest error) that "Term SOFR" cannot be determined pursuant to the definition thereof, or (ii) the Required Lenders determine that for any reason in connection with any request for a SOFR Rate Loan or a conversion thereto or a continuation thereof that Term SOFR for any requested Interest Period with respect to a proposed SOFR Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, and the Required Lenders have provided notice of such determination to the Administrative Agent, the Administrative Agent will promptly so notify the Borrower Representative and each Lender. Upon notice thereof by the Administrative Agent to the Borrower Representative, any obligation of the Lenders to make SOFR Rate Loans, and any right of the Borrowers to continue SOFR Rate Loans or to convert Base Rate Loans to SOFR Rate Loans, shall be suspended (to the extent of the affected SOFR Rate Loans or affected Interest Periods) until Administrative Agent (or, with respect to clause (ii), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) the Borrower Representative may revoke any pending request for a Borrowing of, conversion to or continuation of SOFR Rate Loans (to the extent of the affected SOFR Rate Loans or affected Interest Periods) or, failing that, the Borrower Representative will be deemed to have converted any such request into a request for a Loan of or conversion to Base Rate Loans in the amount specified therein and (ii) 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. Upon any such conversion, the Borrowers shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 3.08. Subject to Section 1.13, if Administrative Agent reasonably determines (which determination shall be conclusive and binding absent manifest error) that "Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate" until the Administrative Agent revokes such determination.

Section 3.05. Increased Cost and Reduced Return; Capital Adequacy and Liquidity Requirements.

(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 date hereof, or such Lender's compliance therewith, there shall be any material increase in the cost to such Lender of agreeing to make or making, funding or maintaining any Loan the interest on which is determined by reference to Term SOFR or (as the case may be) issuing or participating in Letters of Credit, or a material reduction in the amount received or receivable by such Lender in connection with any of the foregoing (including Taxes on or in respect of its loans, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, but excluding for purposes of this Section 3.05(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes indemnifiable under Section 3.01 and (ii) Excluded Taxes), then within 15 days after demand of 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 applicable Borrower(s) shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction.

(b) If any Lender reasonably determines that the introduction of any Law regarding capital adequacy and liquidity requirements or any change therein or in the interpretation thereof, in each case after the date hereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of materially 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 liquidity and such Lender's desired return on capital), then within 15 days after 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 applicable Borrower(s) shall pay to such Lender such additional amounts as will compensate such Lender for such reduction.

(c) The applicable Borrower shall pay to each respective Lender, (i) as long as such Lender shall be required to maintain reserves or liquidity with respect to liabilities or assets consisting of or including Term SOFR (or any component thereof) funds or deposits, additional interest on the unpaid principal amount of each SOFR Rate Loan equal to the actual costs of such reserves or liquidity 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 liquidity requirement, 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 the SOFR Rate Loans, 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 the Borrowers shall have received at least 15 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 written notice fifteen days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable 15 days from receipt of such written notice.

(d) For purposes of this Section 3.05, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and 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 (other than foreign regulatory authorities in Switzerland), in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the date hereof, regardless of the date enacted, adopted or issued.

Section 3.06. Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, setting forth in reasonable detail the basis for calculating such compensation, the applicable Borrower(s) shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any SOFR Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by a Borrower (for a reason other than the failure of such Lender to make a Loan or pursuant to a conditional notice) to prepay, borrow, continue or convert any SOFR Rate Loan on the date or in the amount notified by such Borrower; or

(c) any mandatory assignment of such Lender's SOFR Rate Loans pursuant to Section 3.08 on a day other than the last day of the Interest Period for such Loans,

including any loss or expense 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 (but excluding anticipated profits). The applicable Borrower shall also pay any customary administrative fees charged by such Lender in connection with the foregoing.

Section 3.07. Matters Applicable to All Requests for Compensation.

(a) A certificate of any Agent or any Lender claiming compensation under this Article III and setting forth in reasonable detail a calculation of the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods. With respect to any Lender's claim for compensation under Section 3.03, 3.04 or 3.05, the Loan Parties shall not be required to compensate such Lender for any amount incurred more than 180 days prior to the date that such Lender notifies the Borrowers of the event that gives rise to such claim; 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.

(b) If any Lender requests compensation under Section 3.05, or a Borrower is required to pay any additional amount to any Lender, the Swingline Lender, any L/C Issuer, or any Governmental Authority for the account of any Lender, the Swingline Lender or any L/C Issuer pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.03, then such Lender, the Swingline Lender or the L/C Issuer, as applicable, will, if requested by the Borrowers and at the Borrowers' expense, use commercially reasonable efforts to designate another Lending Office for any Loan or Letter of Credit affected by such event; provided that such efforts (i) would eliminate or reduce amounts payable pursuant to Section 3.01, 3.02 or 3.04, as applicable, in the future and (ii) would not, in the judgment of such Lender, the Swingline Lender or such L/C Issuer, as applicable, be inconsistent with the internal policies of, or otherwise be disadvantageous in any material legal, economic or regulatory respect to such Lender or its Lending Office, the Swingline Lender or such L/C Issuer. The provisions of this clause (b) shall not affect or postpone any Obligations of the Borrowers or rights of such Lender pursuant to Section 3.05.

(c) If any Lender requests compensation by a Borrower under Section 3.05, the Borrowers may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue from one Interest Period to another SOFR Rate Loans, or to convert Base Rate Loans into SOFR Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.07(e) shall be applicable); provided that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(d) If the obligation of any Lender to make or continue from one Interest Period to another any SOFR Rate Loan, or to convert Base Rate Loans into SOFR Rate Loans shall be suspended pursuant to Section 3.07(c) hereof, such Lender's SOFR Rate Loans shall be automatically converted into Base Rate Loans on the last day(s) of the then current Interest Period(s) for such SOFR Rate Loans (or, in the case of an immediate conversion required by Section 3.03, 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 3.03, 3.04 or 3.05 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's SOFR Rate Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's SOFR Rate 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 SOFR Rate Loans shall be made or continued instead as Base Rate Loans, and all Base Rate Loans of such Lender that would otherwise be converted into SOFR Rate Loans shall remain as Base Rate Loans.

(e) If any Lender gives notice to the Borrowers (with a copy to the Administrative Agent) that the circumstances specified in Section 3.03, 3.04 or 3.05 hereof that gave rise to the conversion of such Lender's SOFR Rate Loans pursuant to this Section 3.07 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when SOFR Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding SOFR Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding SOFR Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments.

(f) A Lender shall not be entitled to any compensation pursuant to the foregoing sections to the extent such Lender is not imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrowers hereunder) under comparable syndicated credit facilities.

Section 3.08. Replacement of Lenders under Certain Circumstances.

(a) If at any time (i) a Borrower becomes obligated to pay additional amounts or indemnity payments described in Section 3.01 or 3.05 (other than with respect to Other Taxes) as a result of any condition described in such Sections or any Lender ceases to make SOFR Rate Loans as a result of any condition described in Section 3.03 or 3.04, (ii) any Lender becomes a Defaulting Lender or (iii) any Lender becomes a Non-Consenting Lender (as defined below in this Section 3.08) (collectively, a "Replaceable Lender"),

then the Borrowers may, on three (3) Business Days' prior written notice from the Borrowers to the Administrative Agent and such Lender (for the avoidance of doubt, such notice shall be deemed provided on the same day that an amendment or waiver is posted to Lenders for consent), either (i) replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (with the assignment fee to be paid by the Borrowers in such instance unless waived by the Administrative Agent) all of its rights and obligations under this Agreement (or, in the case of a Non-Consenting Lender, all of its rights and obligations under this Agreement with respect to the Facility or Facilities for which its consent is required) to one or more Eligible Assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrowers to find a replacement Lender or other such Person or (ii) so long as no Default or Event of Default shall have occurred and be continuing, terminate the Commitment of such Lender, the Swingline Lender or L/C Issuer or prepay the Loans, as the case may be, and (1) in the case of a Lender (other than an L/C Issuer), repay all Obligations of such Borrower owing (and the amount of all accrued interest and fees in respect thereof) to such Lender relating to the Loans and participations held by such Lender as of such termination date and (2) in the case of an L/C Issuer, repay all obligations of such Borrower owing to such L/C Issuer relating to the Loans and participations held by such L/C Issuer as of such termination date and cancel or backstop on terms satisfactory to such L/C Issuer any Letters of Credit issued by it; provided that (i) in the case of any such replacement of, or termination of Commitments with respect to a Non-Consenting Lender such replacement or termination shall be sufficient (together with all other consenting Lenders including any other Replaceable Lender) to cause the adoption of the applicable modification, waiver or amendment of the Loan Documents and (ii) in the case of any such replacement as a result of the Borrowers having become obligated to pay amounts described in Section 3.01 or 3.05, such replacement would eliminate or reduce payments pursuant to Section 3.01 or 3.05, as applicable, in the future. Any Lender being replaced pursuant to this Section 3.08(a) shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and participations in Swingline Loans and L/C Obligations and (ii) deliver any Notes evidencing such Loans to the Borrowers (for return to the Borrowers) or the Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans and participations in Swingline Loans and L/C Obligations, (B) all Obligations relating to the Loans and participations (and the amount of all accrued interest, fees and premiums in respect thereof) so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such assignment and assumption and (C) upon such payment and, if so requested by the assignee Lender, the assigning Lender shall deliver to the assignee Lender the applicable Note or Notes executed by the relevant Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such Replaceable Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within two Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Replaceable Lender, then such Replaceable Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Replaceable Lender. In connection with the replacement of any Lender pursuant to this Section 3.08(a), the relevant Borrower shall pay to such Lender such amounts as may be required pursuant to Section 3.06.

(b) Notwithstanding anything to the contrary contained above, (i) any Lender that acts as an L/C Issuer may not be replaced hereunder at any time that it has any Letter of Credit outstanding hereunder unless arrangements satisfactory to such L/C Issuer (including the furnishing of a back-up standby letter of credit in form and substance, and issued by an issuer reasonably satisfactory to such L/C Issuer or the depositing of Cash Collateral into a Cash Collateral Account in amounts and pursuant to arrangements consistent with the requirements of Section 2.16) have been made with respect to such outstanding Letter of Credit, (ii) the Lender that acts as Swingline Lender may not be replaced hereunder at any time unless all Swingline Loans are repaid in full in cash and (iii) the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(c) In the event that (i) a Borrower or the Administrative Agent has requested the Lenders to consent to a waiver of any provisions of the Loan Documents or to agree to any amendment or other modification thereto, (ii) the waiver, amendment or modification in question requires the agreement of all affected Lenders in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain class of the Loans and (iii) the Required Lenders have agreed to such waiver, amendment or modification, then any Lender who does not agree to such waiver, amendment or modification, in each case, shall be deemed a "Non-Consenting Lender"; provided that the term "Non-Consenting Lender" shall also include any Lender that rejects (or is deemed to reject) a loan modification offer under Section 10.01, which loan modification has been accepted by at least the Required Lenders of Loans whose Loans and/or Commitments are to be extended pursuant to such loan modification.

(d) Survival. All of the Loan Parties' obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder, any assignment by or replacement of a Lender and any resignation or removal of the Administrative Agent.

ARTICLE IV
Conditions Precedent to Credit Extensions

Section 4.01. Conditions to the Initial Credit Extension on the Closing Date. The obligation of each Lender to make its initial Credit Extension hereunder on the Closing Date is subject to satisfaction or due waiver in accordance with Section 10.01 of each of the following conditions precedent, except as otherwise agreed between the Borrowers and the Administrative Agent:

(a) The Administrative Agent shall have received all of the following, each of which shall be originals or facsimiles or "pdf" files (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party (if applicable), each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), each in form and substance reasonably satisfactory to the Administrative Agent, and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and its Subsidiaries, giving effect to the Transactions):

(i) executed counterparts of (A) this Agreement from Holdings and the Borrowers, (B) the Holdings Guaranty from Holdings, (C) the Subsidiary Guaranty from each Subsidiary Guarantor, (D) the ABL Intercreditor Agreement, (E) the Intercompany Subordination Agreement and (F) the Perfection Certificate;

(ii) the Security Agreement, duly executed by Holdings, each Borrower and each Subsidiary Guarantor, together with (subject to the last paragraph of this Section 4.01):

(1) certificates, if any, representing the Pledged Interests in the Borrowers and, to the extent received by Holdings after Holdings' use of commercially reasonable efforts to receive such certificates or otherwise without undue burden or expense, each wholly owned Domestic Subsidiary of the Loan Parties other than Immaterial Subsidiaries, accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable) shall have been delivered to the Existing Term Loan Agent,

(2) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Administrative Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of Holdings, the Borrowers and each Subsidiary Guarantor created under, and covering the Collateral described in, the Security Agreement, and

(3) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the Perfection Exceptions) shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent (including receipt of duly executed payoff letters, customary lien searches and UCC-3 termination statements);

(iii) an Intellectual Property Security Agreement, duly executed by each Loan Party that owns intellectual property that is required to be pledged in accordance with the Security Agreement;

(iv) a Note executed by the applicable Borrower(s) in favor of each Lender requesting a Note reasonably in advance of the Closing Date;

(v) a Committed Loan Notice and a Letter of Credit Application, if applicable, in each case relating to the initial Credit Extension;

(vi) a solvency certificate executed by the chief financial officer or similar officer, director or authorized signatory of the Borrower Representative (after giving effect to the Transactions) substantially in the form attached hereto as Exhibit G;

(vii) such documents and certifications (including Organization Documents and, if applicable, good standing certificates) as the Administrative Agent may reasonably require to evidence (A) the identity, authority and capacity of each Responsible Officer of the Loan Parties acting as such in connection with this Agreement and the other Loan Documents and (B) that Holdings, the Borrowers and each Subsidiary Guarantor is duly organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect;

(viii) (i) an opinion of Jones Day, special New York and Delaware counsel to the Loan Parties, addressed to the Arrangers and each Secured Party and in form and substance reasonably satisfactory to the Administrative Agent;

(ix) a certificate of a Responsible Officer of the Borrower Representative certifying that the conditions set forth in Section 4.01(b), 4.01(g) and 4.01(h) have been satisfied; and

(x) a Borrowing Base Certificate with respect to the Borrowing Base, calculated as of March 31, 2018, which meets the requirements of Section 6.02(h).

(b) No Company Material Adverse Effect shall have occurred after May 1, 2018 and be continuing;

(c) The Arrangers and the Administrative Agent shall have received (i) audited consolidated balance sheets and the related consolidated statements of income and cash flows of Vertex as of and for the fiscal years ended December 31, 2016 and December 31, 2017 and (ii) unaudited consolidated balance sheets and the related consolidated statements of income and cash flows of Vertex as of and for any fiscal quarter ended after December 31, 2017 and at least 45 days prior to the Closing Date.

(d) The Arrangers and the Administrative Agent shall have received a pro forma consolidated balance sheet and related pro forma consolidated statement of income of Vertex and its Subsidiaries as of and for the twelve-month period ending on the last day of the most recently completed four-fiscal quarter period for which historical financial statements of Vertex are provided pursuant to Section 4.01(c) above, prepared so as to give effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or as if the Transactions had occurred at the beginning of such period (in the case of such other financial statements) and any other adjustments agreed to by Vertex and the Arrangers, which need not be prepared in compliance with Regulation S-X, or include adjustments for purchase accounting.

(e) Holdings, the Borrowers and the Subsidiary Guarantors shall have provided the documentation and other information reasonably requested in writing at least ten days prior to the Closing Date by the Arrangers as they reasonably determine is required by regulatory authorities under applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act and other Sanctions Laws and Regulations, in each case at least three business days prior to the Closing Date (or such shorter period as the Administrative Agent shall otherwise agree).

(f) The Administrative Agent shall have received evidence reasonably satisfactory to the Administrative Agent that the Existing Term Loan Credit Agreement shall have been, or concurrently with the execution and delivery of the Loan Documents shall be, duly executed and delivered by all of the Loan Parties stated to be party thereto and shall, concurrently with the execution and delivery of the Loan Documents, be in full force and effect.

(g) The Closing Date Acquisition shall have been consummated or, substantially simultaneously with the initial funding of the Facilities and the facilities under Existing Term Loan Credit Agreement, shall be consummated, in accordance with the terms of the Closing Date Purchase Agreement in effect on May 1, 2018, after giving effect to any modifications, amendments, consent or waivers thereto, other than those amendments, waivers or consents thereto that are materially adverse to the Lenders without the prior consent of the Arrangers (such consent not to be unreasonably withheld, conditioned or delayed).

(h) (A) The Purchase Agreement Representations and the Specified Representations shall be true and correct in all material respects; provided that at any time "Material Adverse Effect" is utilized in such Closing Date Purchase Agreement Representation it shall be deemed to refer to Company Material Adverse Effect and (B) Vertex shall have received, or substantially simultaneously with the initial funding of the Facilities shall receive, the proceeds from the Closing Date Equity Contribution.

(i) All fees required to be paid on the Closing Date pursuant to this Agreement, the ABL Fee Letters and any other arrangements with the Administrative Agent or any Arranger and reasonable out-of-pocket expenses required to be paid on the Closing Date pursuant to any other written agreement with the Arrangers, to the extent invoiced at least three Business Days prior to the Closing Date (or such later date as the Borrowers may reasonably agree) shall have been paid.

Without limiting the generality of the provisions of Section 9.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender as of the Closing Date shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the Closing Date specifying its objection thereto.

Notwithstanding anything herein to the contrary, it is understood that, other than with respect to (a) the execution and delivery by Holdings and the Borrowers of the Security Agreement and the Intellectual Property Security Agreement and (b) UCC Filing Collateral and Stock Certificates (each as defined below), to the extent any Lien on any Collateral is not or cannot be provided and/or perfected on the Closing Date after Holdings' and the Borrowers' use of commercially reasonable efforts to do so or without undue burden or expense, the provision and/or perfection of a Lien on such Collateral shall not constitute a condition precedent for purposes of this Section 4.01, but instead shall be required to be perfected after the Closing Date in accordance with Section 6.16; provided that Holdings and the Borrowers shall have delivered all Stock Certificates (other than with respect to the Borrowers, to the extent received by Holdings after Holdings' and the Borrowers' use of commercially reasonable efforts to receive such certificates or otherwise without undue burden or expense). For purposes of this paragraph, "UCC Filing Collateral" means Collateral, including Collateral constituting investment property, for which a security interest can be perfected by filing a UCC-1 financing statement. "Stock Certificates" means Collateral consisting of certificates representing Equity Interests of the Borrowers and the wholly owned Domestic Subsidiaries of the Loan Parties (other than Immaterial Subsidiaries) (provided that Holdings and the Borrowers shall not be required to deliver Stock Certificates constituting Excluded Property) for which a security interest can be perfected by delivering such certificates, together with undated stock powers or other appropriate instruments of transfer executed in blank for each such certificate.

Section 4.02. Conditions to All Credit Extensions. The obligation of each Lender to honor any Request for Credit Extension (other than (x) on the Closing Date, (y) a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of SOFR Rate Loans, or (z) as otherwise agreed by the lenders providing the same, in connection with any Indebtedness incurred under Section 2.14) is subject to the following conditions precedent:

(a) the representations and warranties of the Borrowers and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the date of such Credit Extension, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in Sections 5.05(a) and 5.05(b) shall be deemed to refer to the most recent financial statements furnished pursuant to Section 6.01(a) and (b), respectively, prior to such proposed Credit Extension.

(b) no Default or Event of Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(c) The Administrative Agent and, if applicable, the applicable L/C Issuer shall have received a Request for Credit Extension in accordance with the requirements hereof.

(d) Excess Availability on the date of such Credit Extension shall be adequate to cover the amount of such Credit Extension.

Each Request for a Credit Extension (other than (x) on the Closing Date, (y) a Committed Loan Notice requesting only a conversion of Loans to the other Type or a continuation of SOFR Rate Loans, or (z) as otherwise agreed by the lenders providing the same, in connection with any Indebtedness incurred under Section 2.14) submitted by the Borrowers shall be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a), (b) and (d) have been satisfied (unless waived) on and as of the date of the applicable Credit Extension; provided that, notwithstanding anything in this Section 4.02 to the contrary, any Request for Credit Extension in connection with any Indebtedness incurred under Section 2.14 may be subject to the more limited conditions set forth therein.

ARTICLE V
Representations and Warranties

Each of Holdings (with respect to Sections 5.01, 5.02, 5.03, 5.04, 5.08, 5.12, 5.13, 5.14, 5.18, 5.19 and 5.20) and the Borrowers represents and warrants to the Administrative Agent, Collateral Agent and the Lenders that:

Section 5.01. Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of the Restricted Subsidiaries (subject, in the case of clause (c), to the Legal Reservations and Section 5.03) (a) is a Person duly organized, formed or incorporated, validly existing and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and is authorized to do business and in good standing (to the extent such concept is applicable in the relevant jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification and (d) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrowers), (b)(i), (b)(ii) (other than with respect to the Borrowers), (c) and (d), to the extent that any failure to be so or to have such could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.02. Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is or is to be a party, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action and do not (a) contravene the terms of any of such Person's Organization Documents or (b) violate any Law; except to the extent that such contravention or violation could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.03. Governmental Authorization; Other Consents. No approval, consent, exemption, authorization or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery, performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, or for the consummation of the Transactions, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents, except for (x) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties, (y) 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 are pending with respect to the novation of Government Contracts, and (z) 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, individually or in the aggregate, a Material Adverse Effect.

Section 5.04. Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party (subject, in each case, to the Legal Reservations and Section 5.03) that is party thereto. Subject to the Legal Reservations, 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 party thereto in accordance with its terms.

Section 5.05. Financial Statements; No Material Adverse Effect.

(a) The audited consolidated financial statements of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(a) fairly present in all material respects the consolidated financial condition of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

(b) The unaudited consolidated financial statements of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(b) (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present in all material respects the consolidated financial condition of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject to the absence of footnotes and to normal and recurring year-end audit adjustments.

(c) Since December 31, 2017, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

(d) The consolidated forecasted balance sheets, statements of income and statements of cash flows of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries most recently delivered pursuant to Section 6.01(d) were prepared in good faith on the basis of the assumptions stated therein, which assumptions were reasonable in light of the conditions existing at the time of delivery of such forecasts; it being understood that no assurance can be given that any particular projections will be realized, actual results may vary from such forecasts and that such variations may be material.

Section 5.06. Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of any Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, against the Borrowers or any Restricted Subsidiary, or against any of their properties or revenues that would reasonably be expected to have a Material Adverse Effect.

Section 5.07. Use of Proceeds. The Borrowers (a) will only use (1) the proceeds of the Revolving Credit Loans made on the Closing Date to (i) fund the working capital needs of the Borrowers and their Restricted Subsidiaries and (ii) fund any original issue discount or upfront fees required to be funded on the Closing Date due to the exercise of the "market flex provisions" under the fee letter with the arrangers of the Term Facility and (iii) pay Closing Date Transactions Costs (including paying any fees, commissions and expenses associated therewith) in an aggregate amount not to exceed $1,800,000 and (2) the Letters of Credit issued on the Closing Date, if any, in replacement of, or as a backstop for, letters of credit of the Borrowers or their Subsidiaries outstanding on the Closing Date; and (b) will use the Letters of Credit issued and the proceeds of all other Borrowings made after the Closing Date to finance the working capital needs of the Borrowers and their Restricted Subsidiaries and for general corporate purposes of the Borrowers and their Restricted Subsidiaries (including acquisitions and other Investments permitted hereunder).

Section 5.08. Ownership of Property; Liens.

(a) Each Loan Party and each of the Restricted Subsidiaries has fee simple or other comparable valid title to, or leasehold or subleasehold, as applicable, interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 7.02 (including, for the avoidance of doubt, Permitted Liens), except where the failure to have such title or interests could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the use or operation of any Material Real Property or any real property necessary for the ordinary conduct of the Borrowers' business, taken as a whole.

(b) Set forth on Schedule 5.08(b) hereto is a complete and accurate list, in all material respects, of all Material Real Property owned by any Loan Party as of the Third Amendment Effective Date, showing as of the Third Amendment Effective Date, the street

address (to the extent available), county or other relevant jurisdiction, state and record owner; and as of the Third Amendment Effective Date, no Loan Party owns any Material Real Property except as listed on Schedule 5.08(b).

Section 5.09. Environmental Compliance. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect:

(a) The Borrower Parties and their respective operations and properties are in compliance with all applicable Environmental Laws and Environmental Permits and none of the Borrowers or the Restricted Subsidiaries are subject to any unresolved Environmental Liability.

(b) (i) None of the properties currently or formerly owned or operated by the Borrowers or any Restricted Subsidiary is listed or, to the knowledge of the Borrowers, proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list, (ii) there is no asbestos or asbestos-containing material on any property currently owned or operated by the Borrowers or any of the Restricted Subsidiaries requiring investigation, remediation, mitigation, removal, or assessment, or other response, remedial or corrective action, pursuant to any Environmental Law and (iii) Hazardous Materials have not been Released and there exists no threat of Release of Hazardous Materials on any property currently or, to the knowledge of the Borrowers, formerly owned or operated by the Borrowers or any of the Restricted Subsidiaries, except for such Releases or threats of Releases that were in compliance with, or would not reasonably be expected to give rise to liability under, Environmental Laws.

(c) None of the Borrowers or any of the Restricted Subsidiaries is undertaking, either individually or together with other potentially responsible parties, any investigation, remediation, mitigation, removal, assessment or remedial, response or corrective action relating to any actual or threatened Release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law.

(d) All Hazardous Materials generated, used, treated, handled or stored at, or transported to or from, any property currently or, to the knowledge of the Borrowers, formerly owned or operated by the Borrowers or any of the Restricted Subsidiaries have been disposed of in a manner not reasonably expected to result in any Environmental Liability to the Borrowers or any of the Restricted Subsidiaries.

(e) None of the Borrowers or any of the Restricted Subsidiaries has received a notice of or is subject to any pending or, to the knowledge of the Borrowers, threatened claim, action, proceeding or suit alleging any Environmental Liability.

Section 5.10. Taxes. The Borrowers and each of the Restricted Subsidiaries have filed or have caused to be filed all Tax returns and reports required to be filed, and have paid all Taxes (including in its capacity as a withholding agent) levied or imposed upon them or their properties, income or assets otherwise due and payable, except those (a) which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment would not, individually or in the aggregate, reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.11. Employee Benefits Plans.

(a) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other applicable federal and state laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code may rely upon an opinion letter for a prototype plan or 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 will be submitted to the IRS within the applicable required time period with respect thereto or is

currently being processed by the IRS, and to the knowledge of any Loan Party, nothing has occurred that would prevent, or cause the loss of, such tax-qualified status.

(b) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Foreign Plan is in compliance with all requirements of Law applicable thereto and the respective requirements of the governing documents for such plan and (ii) with respect to each Foreign Plan, none of the Borrowers or any of their Subsidiaries or any of their respective directors, officers, employees or agents has engaged in a transaction that could subject the Borrowers or any Restricted Subsidiary, directly or indirectly, to any tax or civil penalty.

(c) There are no pending or, to the knowledge of any Loan Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that would reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA (and not otherwise exempt under Section 408 of ERISA) with respect to any Plan that would reasonably be expected to result in a Material Adverse Effect.

(d) (i) No ERISA Event has occurred and neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Plan or Multiemployer Plan, (ii) each Loan Party and each ERISA Affiliate has met all applicable requirements under the Pension Funding Rules in respect of each Plan, and no waiver of the minimum funding standards under such Pension Funding Rules has been applied for or obtained, (iii) there exists no Unfunded Pension Liability, (iv) as of the most recent valuation date for any Plan, the present value of all accrued benefits under such Plan (based on the actuarial assumptions used to fund such Plan) did not exceed the value of the assets of such Plan allocable to such accrued benefits, (v) neither any Loan Party nor, to the knowledge of any Loan Party, any ERISA Affiliate knows of any facts or circumstances that could reasonably be expected to cause the funding target attainment percentage (as defined in Section 430(d)(2) of the Code) for any Plan, if applicable, to drop below 80% as of the most recent valuation date, (vi) neither any Loan Party nor any ERISA Affiliate has incurred any liability to the PBGC other than for the payment of premiums, and there are no premium payments which have become due that are unpaid, (vii) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA and (viii) no Plan has been terminated by the plan administrator thereof or by the PBGC and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Plan or Multiemployer Plan, except with respect to each of the foregoing clauses (i) through (viii) of this Section 5.11(d), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(e) (i) With respect to each Foreign Plan, reserves have been established in the financial statements furnished to Lenders in respect of any unfunded liabilities in accordance with applicable Law and, where required, in accordance with ordinary accounting practices in the jurisdiction in which such Foreign Plan is maintained, (ii) except as disclosed or reflected in such financial statements, there are no aggregate unfunded liabilities with respect to Foreign Plans and the present value of the aggregate accumulated benefit liabilities of all Foreign Plans did not, as of the last annual valuation date applicable thereto, exceed the assets of all such Foreign Plans, except with respect to each of the foregoing clauses (i) and (ii) of this Section 5.11(e), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.12. Subsidiaries; Capital Stock. As of the Third Amendment Effective Date, there are no Restricted Subsidiaries other than those specifically disclosed in Schedule 5.12, and all of the outstanding Capital Stock in such Restricted Subsidiaries that are owned by a Loan Party have been validly issued, are fully paid and non-assessable (other than for those Restricted Subsidiaries that are limited liability companies and limited partnerships and to the extent such concepts are not applicable in the relevant jurisdiction) and are owned free and clear of all Liens except (i) those created under the Collateral Documents and the First Lien Credit Documents and Second Lien Credit Documents and (ii) any nonconsensual Lien that is permitted under Section 7.02.

Section 5.13. Margin Regulations; Investment Company Act.

(a) Each of the Loan Parties is not 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 or drawings under any Letter of Credit 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. Neither the making of any Credit Extension hereunder nor the use of proceeds thereof will violate any regulations of the FRB, including the provisions of Regulations T, U or X of the FRB.

(b) None of the Loan Parties is or is required to be registered as an "investment company" under the Investment Company Act of 1940, as amended.

Section 5.14. Disclosure. As of the Third Amendment Effective Date, no report, financial statement, certificate or other written information furnished by or on behalf of any Loan Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any 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, 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; provided that, with respect to projected and pro forma financial information, Holdings and the Borrowers represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery; it being understood that actual results may vary from such forecasts and that such variances may be material.

Section 5.15. Compliance with Laws. Each Borrower and each Restricted Subsidiary is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 5.16. Intellectual Property; Licenses, Etc. To the knowledge of the Borrowers, each Borrower and each Subsidiary Guarantor owns, licenses or possesses the right to use, all of the trademarks, service marks, trade names, copyrights, patents and other intellectual property rights (collectively, "IP Rights") that are necessary for the operation of its respective business, as currently conducted, except to the extent such failure to own, license or possess, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect and provided that the foregoing shall not deem to constitute a representation that the Borrowers and the Subsidiary Guarantors do not infringe or violate the IP Rights held by any other Person. Set forth on Schedule 5.16 is a complete and accurate list of all material registrations or applications to register in the United States Patent and Trademark Office or the United States Copyright Office patents, trademarks, and copyrights owned or, in the case of copyrights, exclusively licensed by the Borrowers and Subsidiary Guarantors as of the Third Amendment Effective Date. To the knowledge of the Borrowers, the conduct of the business of the Borrowers or Subsidiary Guarantors as currently conducted does not infringe upon or violate any IP Rights held by any other Person, except for such infringements and violations which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. To the knowledge of any Borrower, no claim or litigation regarding any of the foregoing is pending or, to the knowledge of any Borrower, threatened in writing, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

Section 5.17. Solvency. On the Third Amendment Effective Date, after giving effect to the Transactions, the Borrowers and their Restricted Subsidiaries, on a consolidated basis, are Solvent.

Section 5.18. Perfection, Etc. Subject to the Legal Reservations and Section 5.03, each Collateral Document delivered pursuant to this Agreement will, upon execution and delivery thereof, be effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Collateral described therein to the extent intended to be created thereby, except as to enforcement, as may be limited by applicable domestic bankruptcy, insolvency, fraudulent conveyance, reorganization (by way of voluntary arrangement, schemes of arrangements or otherwise), moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and (a) when financing statements are filed in the offices of the Secretary of State of each Loan Party's jurisdiction of organization or formation and applicable documents are filed and recorded as applicable in the United States Copyright Office or the United States Patent and Trademark Office, (b) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the applicable Collateral Document) and (c) the Liens created by the Collateral Documents shall constitute fully perfected Liens so far as possible under relevant law on, and security interests in (to the extent intended to be created thereby and required to be perfected under the Loan Documents), all right, title and interest of the grantors in such Collateral in each case free and clear of any Liens other than Liens permitted hereunder.

Section 5.19. Sanctions; OFAC; Beneficial Ownership.

(a) Sanctions Laws and Regulations. Each of Holdings, the Borrowers and each of their respective Subsidiaries is in compliance, in all material respects, with applicable Sanctions Laws and Regulations and applicable anti-money laundering laws and regulations. No Borrowing or Letter of Credit, or use of proceeds, will violate or result in the violation of any Sanctions Laws and Regulations applicable to any party hereto.

(b) OFAC. None of (I) Holdings, the Borrowers or any other Loan Party and (II) in any material respect, the Restricted Subsidiaries that are not Loan Parties or, to the knowledge of Holdings and the Borrowers, any director, manager, officer, agent or employee of Holdings, the Borrowers or any of their respective Restricted Subsidiaries, in each case, (i) is a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of the Executive Order, (ii) engages in any dealings or transactions prohibited by Section 2 of the Executive Order, or is otherwise associated with any such person in any manner that violates Section 2 of the Executive Order or (iii) is a person on the list of "Specially Designated Nationals and Blocked Persons", is domiciled, organized or resident in a Sanctioned Country or is subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order or any other Sanctions Laws and Regulations. The Borrowers will not directly or knowingly indirectly 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 subject to any U.S. sanctions administered by OFAC or any other Sanctions Laws and Regulations.

(c) Beneficial Ownership. The information included in the Beneficial Ownership Certification, if any, is true and correct in all material respects as of the Third Amendment Effective Date after giving effect to the Acquisition.

Section 5.20. Anti-Corruption Laws. The Borrowers will not directly or, to the knowledge of Holdings and the Borrowers, indirectly use any part of the proceeds of any Loan for any improper 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, or any other party (if applicable) 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, the United Kingdom Bribery Act of 2010, as amended, the Corruption of Foreign Public Officials Act (Canada), as amended, or any similar laws, rules or regulations issued, administered or enforced by any Governmental Authority having jurisdiction over the Borrowers (collectively, the "Anti-Corruption Laws"). The Borrowers have implemented and maintain in effect policies and procedures designed to ensure compliance by Holdings, the Borrowers, their respective Subsidiaries and their respective directors, officer, employees and agents with Anti-Corruption Laws, and the Borrowers, their Subsidiaries and their respective officers and employees and, to the knowledge of Holdings and the Borrowers, their respective directors and agents, are in compliance with Anti-Corruption Laws.

Section 5.21. Government Contracts. Schedule 5.21 hereto sets forth a true, correct and complete list of all Assigned Government Contracts in effect on the Third Amendment Effective Date, and as of the Third Amendment Effective Date, all such Assigned Government Contracts are in full force and effect and to the knowledge of the Borrowers, no material defaults currently exist thereunder (other than as described in Schedule 5.21 hereto). Except as set forth in Schedule 5.21 hereto as of the Third Amendment Effective Date, no Assigned Government Contract (a) contains any provision permitting reduction or set-offs of amounts to be paid thereunder, (b) contains any provision restricting assignments of sums due thereunder to the Collateral Agent, or (c) has been assigned to any other Person (other than Permitted Liens). As of the Third Amendment Effective Date, to the knowledge of the Loan Parties, no Loan Party has received a written notice of any alleged violation of FAR or other applicable Law that could reasonably be expected to adversely affect in a material manner the enforceability or collectability of any material Accounts Receivable included in the calculation of the Borrowing Base.

Section 5.22. Borrowing Base Certificate. At the time of delivery of each Borrowing Base Certificate, assuming that any eligibility criteria that requires the approval or satisfaction of the Administrative Agent has been approved by or is satisfactory to the Administrative Agent, (a) each Account Receivable reflected therein as eligible for inclusion in the Borrowing Base (i) as an Eligible Account Receivable is an Eligible Account Receivable, (ii) as an Eligible Unbilled Account Receivable is an Eligible Unbilled Account Receivable, (iii) as an Eligible Government Account Receivable is an Eligible Government Account Receivable and (iv) as an Eligible

Government Subcontract Account Receivable is an Eligible Government Subcontract Account Receivable and (b) the Inventory reflected therein as eligible for inclusion in the Borrowing Base constitutes Eligible Inventory.

ARTICLE VI
Affirmative Covenants

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding (other than Letters of Credit which have been Cash Collateralized), (A) the Borrowers shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each Restricted Subsidiary to and (B) with respect to Section 6.14, Holdings shall:

Section 6.01. Financial Statements. Deliver to the Administrative Agent for further distribution to each Lender:

(a) within 120 days (or 150 days with respect to the fiscal year ending December 31, 2021) after the end of each fiscal year of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof), (commencing with the fiscal year ending December 31, 2021), a consolidated balance sheet of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income (loss) or operations, and cash flows for such fiscal year (in the case of such financial statements for the fiscal year ending December 31, 2021, such annual financial statements may be separated into separate predecessor and successor periods), setting forth in each case in comparative form (commencing with the fiscal year ending December 31, 2023) the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of any independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any qualification as to "going concern" (other than a "going concern" or "emphasis of matter" explanatory paragraph or like statement) or the scope of such audit (other than any such exception, qualification or explanatory paragraph that is with respect to, or from, (i) an upcoming maturity date under the Facilities, the First Lien Term Facility, the Second Lien Term Facility or any other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered, (ii) any potential inability to satisfy a financial maintenance covenant, including the Financial Covenant, on a future date or in a future period, (iii) any actual breach of any financial maintenance covenant, including the Financial Covenant, or (iv) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary);

(b) within 60 days (or 75 days with respect to the fiscal quarters ending March 31, 2022, June 30, 2022 and September 30, 2022) after the end of each of the first three (3) fiscal quarters of each fiscal year of Holdings (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) (commencing with the fiscal quarter ending March 31, 2022), a consolidated balance sheet of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, setting forth in each case in comparative form (commencing with the fiscal quarter ending March 31, 2023) 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;

(c) within 20 days after the end of each fiscal month ending during a Cash Dominion Period, an unaudited consolidated balance sheet of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries as of the end of such fiscal month and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal month and for the portion of the fiscal year then elapsed, all in reasonable detail and certified by a Responsible Officer of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of Vertex (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(d) within 120 days after the end of each fiscal year, to be distributed only to each Lender that has selected the "Private Side Information" or similar designation, a consolidated budget of Vertex and its Subsidiaries for the upcoming fiscal year (in the form customarily prepared by Vertex); provided that delivery of such budget pursuant to this Section 6.01(d) shall only be required hereunder prior to a Qualified IPO;

(e) concurrently with the delivery of any financial statements pursuant to Sections 6.01(a), (b) or (c) above, the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements; and

(f) quarterly, at a time selected by Vertex and reasonably acceptable to the Administrative Agent that is promptly after the delivery of the information required pursuant to Section 6.01(a) or 6.01(b), as applicable, commencing with the delivery of information with respect to the fiscal period ending December 31, 2021, to participate in a conference call for Lenders to discuss the financial position and results of operations of Vertex and its Restricted Subsidiaries for the most recently ended period for which financial statements have been delivered.

Notwithstanding the foregoing, (A) the obligations in clauses (a), (b), (c) and (d) of this Section 6.01 may be satisfied by furnishing, at the option of the Borrowers, the applicable financial statements or, as applicable, budgets of (I) any successor of the Borrowers, (II) any Wholly Owned Restricted Subsidiary of the Borrowers that, together with its consolidated Restricted Subsidiaries, constitutes substantially all of the assets of the Borrowers and their consolidated Subsidiaries (a "Qualified Reporting Subsidiary") or (III) Borrowers, Holdings or any Parent Holding Company; provided that to the extent such information relates to a Qualified Reporting Subsidiary, Borrowers, Holdings or a Parent Holding Company, such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to such Qualified Reporting Subsidiary, Borrowers, Holdings or any Parent Holding Company, on the one hand, and the information relating to the Borrowers and the Restricted Subsidiaries on a standalone basis, on the other hand, and (B) (i) in the event that the Borrowers (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) delivers to the Administrative Agent an Annual Report on Form 10-K for any fiscal year (or similar filing in the applicable jurisdiction), as filed with the SEC or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (a) above, such Form 10-K shall satisfy all requirements of clause (a) of this Section 6.01 with respect to such fiscal year to the extent that it contains the information and report and opinion required by such clause (a) and such report and opinion does not contain any "going concern" qualification or qualification as to the scope of audit (other than any such qualification, exception or explanatory paragraph expressly permitted to be contained therein under clause (a) of this Section 6.01) and (ii) in the event that the Borrowers (or of any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to deliver financial statements pursuant to the terms hereof) delivers to the Administrative Agent a Quarterly Report on Form 10-Q for any fiscal quarter (or similar filing in the applicable jurisdiction), as filed with the SEC or in such form as would have been suitable for filing with the SEC, within the time frames set forth in clause (b) above, such Form 10-Q shall satisfy all requirements of clause (b) of this Section with respect to such fiscal quarter to the extent that it contains the information required by such clause (b); in each case to the extent that information contained in such Form 10-K or Form 10-Q (or similar filings in the applicable jurisdiction) satisfies the requirements of clauses (a), (b) or (c) of this Section 6.01, as the case may be.

Section 6.02. Certificates; Other Information. Deliver to the Administrative Agent:

(a) [reserved];

(b) no later than five (5) days after the delivery of (i) the financial statements referred to in Sections 6.01(a) and (b) or (ii) an Annual Report on Form 10-K or a Quarterly Report on Form 10-Q (in either case, delivered pursuant to the last paragraph of Section 6.01), a duly completed Compliance Certificate (which shall contain a calculation of the covenant set forth in Section 7.08, whether or not a Compliance Period is in effect) signed by a Responsible Officer of the Borrowers (which delivery may, unless the Administrative Agent or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes);

(c) promptly after the same are available, copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrowers may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Exchange Act, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(d) promptly after the furnishing thereof, copies of any notices of default delivered or received by any Loan Party, in each case pursuant to the terms of the First Lien Credit Agreement, the Second Lien Credit Agreement or any Junior Financing in a principal amount greater than the Threshold Amount and not otherwise required to be furnished to the Lenders pursuant to any other clause of this Section 6.02;

(e) promptly after the receipt thereof by any Loan Party or any of its Subsidiaries, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any material investigation or other material inquiry by such agency regarding financial or other operational results of any Loan Party or any of its Subsidiaries;

(f) promptly after the assertion or occurrence thereof, notice of any action arising under any Environmental Law against or of any noncompliance by any Loan Party or any of its Subsidiaries with any Environmental Law or Environmental Permit that could reasonably be expected to have a Material Adverse Effect;

(g) [reserved];

(h) (i) Not later than twenty (20) days after the end of each fiscal month commencing with the fiscal month ending June 30, 2018, the Borrowers shall deliver a Borrowing Base Certificate with respect to the Borrowing Base, together with, to the extent reasonably available, such supporting information as the Administrative Agent may from time to time reasonably request in connection therewith as of the end of such fiscal month executed by a Responsible Officer of the Borrowers;

(ii) During any Cash Dominion Period, the Borrowers shall deliver, not later than three (3) Business Days after the end of the last day of each week, additional Borrowing Base Certificates as described in clause (i) above and, to the extent reasonably available, supporting information in connection therewith as of the end of such period (containing available updated figures for Eligible Accounts Receivable, Eligible Government Accounts Receivable, Eligible Government Subcontract Accounts Receivable and Eligible Unbilled Accounts Receivable but not, unless otherwise available, Eligible Inventory) executed by a Responsible Officer of the Borrowers;

(i) concurrently with the delivery of the Borrowing Base Certificate referenced in subsection (h)(i) above, the Borrowers shall deliver a list of all Assigned Government Contracts that came into existence during the preceding calendar month, together with all FACA Requirement Documents with respect to such Assigned Government Contract;

(j) promptly, after receipt thereof, by any Loan Party or any of its Subsidiaries, copies of any "Cure Notice", "Show Cause" or other similar notice received in connection with a Government Contract or Government Subcontract that could reasonably be expected to adversely affect the enforceability or collectability of any Accounts Receivable included in the calculation of the Borrowing Base;

(k) promptly after the receipt thereof by any Loan Party or any of its Subsidiaries, copies of each notice or other correspondence received from the United States or any of its departments, agencies or instrumentalities concerning any material investigation or other material inquiry by the United States or such department, agency or instrumentality regarding (x) the performance by any Loan Party or any of its Subsidiaries of any Government Contract or Government Subcontract or (y) compliance with FAR or any other applicable Law with respect to any Government Contract or Government Subcontract, in each case, that could reasonably be expected to adversely affect the enforceability or collectability of any Accounts Receivable included in the calculation of the Borrowing Base;

(l) promptly, such additional information regarding the business, legal, financial or corporate affairs of any Loan Party or any Restricted Subsidiary thereof as the Administrative Agent or any Lender through the Administrative Agent may from time to time reasonably request; provided that, notwithstanding anything to the contrary herein, neither Holdings nor any Subsidiary shall be required to provide any information (i) that constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the

Administrative Agent or any Lender is prohibited by Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product; or

(m) at any time or from time to time upon the request of the Administrative Agent or any Lender, Vertex will, at its expense, provide the Administrative Agent or such Lender with any information and documentation reasonably requested for purposes of compliance with the Beneficial Ownership Regulation or other applicable anti-money laundering laws under 31 U.S.C. 5318(h) and its implementing regulations. If (i) required under the Beneficial Ownership Regulation and (ii) Vertex qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, it shall have delivered a Beneficial Ownership Certification to the Administrative Agent.

Documents required to be delivered pursuant to Section 6.01(a), (b), (c), (d) or (e) or Section 6.02(c) or (d) (or to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which such documents are posted on behalf of the Borrowers (or any Parent Holding Company or Subsidiary of a Parent Holding Company allowed to be delivered pursuant to the terms hereof) on the Platform or another relevant internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (i) upon written request by the Administrative Agent, the Borrowers 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 or such Lender and (ii) the Borrowers shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents described in this paragraph and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents to the extent requested by the Administrative Agent. The Administrative Agent shall have no obligation to request the delivery of or to maintain or deliver to Lenders paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrowers with any such request for delivery, and 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 Borrowers hereby acknowledge that (a) the Administrative Agent and/or the Arrangers will make available to the Lenders, the Swingline Lender and the L/C Issuers materials and/or information provided by or on behalf of the Borrowers hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks/IntraAgency, LendAmend, Syndtrak, DebtX 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 (within the meaning of foreign and United States federal and state securities laws) with respect to Holdings or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrowers hereby agree that they 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 SIDE" which, at a minimum, means that the word "PUBLIC SIDE" or "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC SIDE" or "PUBLIC," the Borrowers shall be deemed to have authorized the Administrative Agent, the Arrangers, the Swingline Lender, the L/C Issuers and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to Holdings or its Affiliates, or their respective securities for purposes of foreign and United States federal and state securities laws (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 SIDE" or "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information" and (z) any Borrower Materials that are not marked "PUBLIC SIDE" or "PUBLIC" shall be deemed to contain material non-public information (within the meaning of foreign and United States federal and state securities laws) and shall not be suitable for posting on a portion of the Platform designated "Public Side Information." Notwithstanding anything herein to the contrary, financial statements delivered pursuant to Sections 6.01(a), (b) and (c) and Compliance Certificates delivered pursuant to Section 6.02(b) shall be deemed to be suitable for posting on a portion of the Platform designated "Public Side Information."

Section 6.03. Notices. Promptly, after a Responsible Officer of any Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent for further distribution to each Lender:

(a) of the occurrence of any Default hereunder or under the First Lien Credit Agreement or under the Second Lien Credit Agreement;

(b) of any matter that has resulted or could reasonably be expected to result in a Material Adverse Effect;

(c) of the institution of any material litigation not previously disclosed by any Borrower to the Administrative Agent, or any material development in any material litigation that is reasonably likely to be adversely determined, and would, in either case, if adversely determined be reasonably expected to have a Material Adverse Effect;

(d) (i) of the occurrence of any ERISA Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect; and (ii) promptly after any reasonable request therefor by the Administrative Agent or any Lender, copies of (A) any documents described in Section 101(k)(1) of ERISA that any Borrower or any ERISA Affiliate may request with respect to any Multiemployer Plan with respect to which there is any reasonable likelihood of the imposition of liability on any Loan Party or (B) any notices described in Section 101(l)(1) of ERISA that any Borrower or any ERISA Affiliate may request with respect to any Multiemployer Plan with respect to which there is any reasonable likelihood of the imposition of liability of any Loan Party; provided, however, that if any Borrower or any ERISA Affiliate have not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plan, the applicable Borrower or the applicable ERISA Affiliate shall promptly make a request for such documents and notices from such administrator or sponsor and shall provide copies of such documents and notices promptly after receipt thereof;

(e) of the occurrence of any Foreign Benefit Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect;

(f) of the occurrence of any change to the legal name or state of organization of any Loan Party or any other fundamental change which would adversely affect the perfection of Collateral Agent's security interest in the Collateral; and

(g) (i) of the termination prior to the scheduled completion of any Government Contract or Government Subcontract that generates Accounts Receivable included in the calculation of the Borrowing Base or (ii) of any alleged violation of FAR or other applicable Law that could reasonably be expected to adversely affect the enforceability or collectability of any Accounts Receivable included in the calculation of the Borrowing Base.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrowers setting forth details of the occurrence referred to therein and, if applicable, stating what action the Borrowers have taken and propose to take with respect thereto.

Section 6.04. Payment of Taxes. Pay, discharge or otherwise satisfy as the same shall become due and payable all its obligations and liabilities in respect of Taxes imposed upon it or its income, profits, properties or other assets, except, in each case, (i) to the extent 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 (ii) if such failure to pay or discharge such obligations and liabilities 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 except in a transaction permitted by Section 7.03 or 7.04, (b) take all reasonable action to maintain all rights, privileges (including its good standing, if such concept is applicable in its jurisdiction of organization), permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder, and (c) use commercially reasonable efforts to preserve or renew all of its registered copyrights, patents, trademarks, trade names and service marks, the non-preservation of which could reasonably be expected to have a Material Adverse Effect or as otherwise permitted hereunder, provided that nothing in this Section 6.05 shall require the preservation, renewal or maintenance of, or prevent the abandonment by, any Borrower or Restricted Subsidiary of any registered copyrights, patents, trademarks, trade names and service marks that such Borrower or Restricted Subsidiary reasonably determines is not useful to its business or no longer commercially desirable.

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 all of its tangible properties and equipment that are necessary in the operation of its business in good working order, repair and condition, ordinary wear and tear excepted and casualty or condemnation excepted.

Section 6.07. Maintenance of Insurance. Except if the failure to do so could not reasonably be expected to have a Material Adverse Effect, maintain in full force and effect, with insurance companies that the Borrowers believe (in the good faith judgment of the management of the Borrowers) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self-insurance which the Borrowers believe (in the good faith judgment of management of the Borrowers) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as are usually insured against in the same general area by companies engaged in businesses similar to those engaged by the Borrower Parties; provided with respect to each Mortgaged Property that is located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area" with respect to which flood insurance has been made available under Flood Insurance Laws, (A) maintain, with financially sound and reputable insurance companies, such flood insurance in such reasonable total amount as the Administrative Agent and the Lenders may from time to time reasonably require, and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (B) promptly upon request of the Administrative Agent, deliver to the Administrative Agent as applicable, evidence of such compliance in form and substance reasonably acceptable to the Administrative Agent, including, without limitation, evidence of annual renewals of such insurance. Subject to Section 6.16, the Borrowers shall use commercially reasonable efforts to ensure that at all times the Collateral Agent, for the benefit of the Secured Parties, shall be named as an additional insured, lender loss payee and/or loss payee, as applicable, with respect to liability policies (other than directors and officers policies and workers compensation) maintained by Holdings, the Borrowers and each Subsidiary Guarantor and the Collateral Agent, for the benefit of the Secured Parties, shall be named as lender loss payee and mortgagee with respect to the property insurance maintained by Holdings, the Borrowers and each Subsidiary Guarantor; provided that, unless an Event of Default shall have occurred and be continuing, (A) all proceeds from insurance policies shall be paid to the applicable Borrower or Subsidiary Guarantor, (B) to the extent the Collateral Agent receives any proceeds, the Collateral Agent shall turn over to the Borrower Representative any amounts received by it as an additional insured, lender loss payee and/or loss payee under any property insurance maintained by the Borrowers and their Subsidiaries, and (C) the Collateral Agent agrees that the Borrowers and/or their applicable Subsidiaries shall have the sole right to adjust or settle any claims under such insurance.

Section 6.08. Compliance with Laws. Comply with the requirements of all applicable Laws (including, without limitation, ERISA, the PATRIOT Act, Sanctions Laws and Regulations, Environmental Laws and FAR) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except if the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 6.09. Books and Records. Maintain proper books of record and account, in a manner to allow financial statements to be prepared in all material respects in conformity with GAAP consistently applied in respect of all financial transactions and matters involving the assets and business of the Borrowers or, if applicable, Holdings or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of organization).

Section 6.10. Inspection Rights. Permit representatives of the Administrative Agent and, during the continuance of any Event of Default, of each Lender to visit and inspect any of its properties (subject to the rights of lessees or sublessees thereof and subject to any restrictions or limitations in the applicable lease, sublease or other written occupancy arrangement pursuant to which such Borrower or such Restricted Subsidiary is a party), 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, managers, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrowers and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance written notice to the Borrowers; provided that, excluding any such visits and inspections during the continuation of an Event of Default, (i) only the Administrative Agent

on behalf of the Lenders may exercise rights under this Section 6.10, (ii) the Administrative Agent shall not exercise such rights more often than one time during any calendar year and (iii) such exercise shall be at the Borrowers' expense; provided further, that when an Event of Default is continuing the Administrative Agent (or any of its respective representatives) may do any of the foregoing at the expense of the Borrowers at any time and from time to time during normal business hours and upon reasonable advance written notice. The Administrative Agent and the Lenders shall give the Borrowers the opportunity to participate in any discussions with the Borrowers' accountants. Notwithstanding anything to the contrary in this Section 6.10, none of the Borrowers nor any Restricted Subsidiary will be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that 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 or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product. Section 6.19 shall not be construed to limit or otherwise affect any Agent's or Lender's rights under this Section 6.10.

Section 6.11. Use of Proceeds. The Borrowers will use the Letters of Credit and the proceeds of the Loans only as provided in Sections 5.07 and subject to the limitations set forth in Sections 5.13(a), 5.19 and 5.20.

Section 6.12. Covenant to Guarantee Obligations and Give Security.

(a) Upon the formation or acquisition of any new wholly owned Domestic Subsidiary by any Loan Party (provided that each of (i) any Subsidiary Redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary that is a Domestic Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary and a Domestic Subsidiary (including a FSHCO ceasing to be a FSHCO designation of an Excluded Subsidiary as a Guarantor)) shall be deemed to constitute the acquisition of a Domestic Subsidiary for all purposes of this Section 6.12), and upon the acquisition of any property (other than (x) Excluded Property and real property that is not Material Real Property and (y) U.S. intellectual property that is not registered with, or that is not the subject of an application for registration with, the United States Patent and Trademark Office or United States Copyright Office) by any Loan Party, which property, in the reasonable judgment of the Administrative Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties (and where such a perfected Lien would be required in accordance with the terms of the Collateral Documents or other Loan Documents), the Borrowers shall, at the Borrowers' expense:

(i) in connection with such formation or acquisition of a Domestic Subsidiary, within ninety (90) days after such formation or acquisition or such longer period as the Collateral Agent may agree in its reasonable discretion, (A) cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Collateral Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Collateral Agent, guaranteeing the Obligations and a joinder or supplement to the applicable Collateral Documents and (B) (if not already so delivered) deliver certificates (or the foreign equivalent thereof, as applicable) representing the Equity Interests of each such Subsidiary (if any) held by the applicable Loan Party accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Indebtedness owing by such Subsidiary to any Loan Party indorsed in blank to the Collateral Agent (or, if applicable, the Controlling Term Loan Agent as defined in, and in accordance with, the ABL Intercreditor Agreement) in each case to the extent required to be delivered pursuant to the Collateral Documents, together with, if requested by the Collateral Agent, supplements to the Security Agreement; provided that any Excluded Property shall not be required to be pledged as Collateral,

(ii) within ninety (90) days (or, with respect to the Mortgages and related deliverables, within 120 days) after such formation or acquisition of any such property or any request therefor by the Collateral Agent (or such longer period, as the Collateral Agent may agree in its reasonable discretion) duly execute and deliver, and cause each such Domestic Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Collateral Agent one or more Mortgages (and other documentation and instruments referred to in Section 6.14) (with respect to Material Real Properties only), Security Agreement Supplements, Intellectual Property Security Agreement Supplements, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (consistent, to the extent applicable, with the Security Agreement, the Intellectual Property Security Agreement, the Mortgages and the other Collateral Documents (and Section 6.14)), securing payment of all the Obligations (provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto and shall not secure the Obligations in respect of Letters of Credit or the Revolving Credit Facility in those states that impose a mortgage tax on paydowns or re-advances applicable thereto) of the applicable Loan Party or such Subsidiary, as the case may be, under the Loan

Documents and establishing Liens on all such properties or property; provided that such properties or property shall not be required to be pledged as Collateral, and no Security Agreement Supplements, Intellectual Property Security Agreement Supplements or other Collateral Documents shall be required to be delivered in respect thereof, to the extent that any such properties or property constitute Excluded Property,

(iii) within ninety (90) days (or, with respect to the Mortgages and related deliverables, within 120 days) after such request, formation or acquisition, or such longer period, as the Collateral Agent may agree in its reasonable discretion, take, and cause each such Domestic Subsidiary that is not an Excluded Subsidiary and each applicable Loan Party to take, whatever action (including the recording of Mortgages (with respect to Material Real Properties only), the filing of UCC financing statements, the giving of notices, delivery to the Collateral Agent (or, if applicable, the Controlling Term Loan Agent as defined in, and in accordance with, the ABL Intercreditor Agreement) of stock and membership interest certificates or foreign equivalents representing the applicable Capital Stock) as may be necessary or advisable in the reasonable opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it), subject to the Legal Reservations and Section 5.03, valid and subsisting Liens on the properties purported to be subject to the Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, supplements to other Collateral Documents and security agreements delivered pursuant to this Section 6.12, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions, enforceable against all third parties in accordance with their terms,

(iv) within ninety (90) days (or, with respect to the Mortgages and related deliverables, within 120 days) after the request of the Collateral Agent, or such longer period as the Collateral Agent may agree in its reasonable discretion, deliver to the Collateral Agent, Organization Documents, resolutions and a signed copy of one or more customary opinions, addressed to the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties (or the Collateral Agent, as applicable) reasonably acceptable to the Collateral Agent as to such matters as the Collateral Agent may reasonably request (limited, in the case of any opinions of local counsel to Loan Parties constituting material Subsidiary Guarantors in jurisdictions in which any Mortgaged Property is located, to opinions relating to Material Real Property),

(v) within 90 days (or, with respect to the Mortgages and related deliverables, within 120 days) after the request of the Collateral Agent, or such longer period as the Collateral Agent may agree in its reasonable discretion, deliver to the Collateral Agent with respect to each Material Real Property that is the subject of such request and subject to a Mortgage, title reports in scope, form and substance reasonably satisfactory to the Collateral Agent (but only to the extent such reports exist and are in the possession of the relevant Loan Party or can reasonably be obtained), fully paid American Land Title Association Lender's title insurance policies or the equivalent or other form available in the applicable jurisdiction in form and substance, with endorsements as provided in Section 6.14 and in amounts, reasonably acceptable to the Collateral Agent (not to exceed the value of the Material Real Properties covered thereby and subject to any tie-in coverage available), and

(vi) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent in its reasonable judgment may deem necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgages, Security Agreement Supplements, Intellectual Property Security Agreement Supplements, Collateral Documents and security agreements, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions.

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, in the event that a Foreign Subsidiary becomes a Guarantor, such Loan Party shall grant a valid and enforceable Lien on its assets pursuant to arrangements reasonably agreed between the Administrative Agent and the Borrower Representative, subject to the Legal Reservations and to customary limitations in such jurisdiction as may be reasonably agreed between the Administrative Agent and the Borrower Representative, and nothing in the definition of "Excluded Assets" or other limitation in this Agreement or limit shall be construed to prevent such Foreign Subsidiary from becoming a Guarantor or granting a lien on its assets or a pledge of the Equity Interests issued by such Foreign Subsidiary.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, in no event shall any security documentation governed by the laws of a jurisdiction other than the United States or any state thereof or the District of Columbia be required in respect of the assets or, or Equity Interests issued by, the U.S. Obligors (other than Equity Interests issued by the Loan Parties).

Section 6.13. Compliance with Environmental Laws. Except, in each case, to the extent that the failure to do so would not reasonably be expected to have a Material Adverse Effect, (i) comply, and make all reasonable efforts to cause all lessees and other Persons operating or occupying its properties to comply with all Environmental Laws and Environmental Permits; (ii) obtain, maintain and renew all applicable Environmental Permits necessary for its operations and properties; and (iii) to the extent required under Environmental Laws, conduct any investigation, mitigation, study, sampling and testing, and undertake any cleanup, removal or remedial, corrective or other action necessary to respond to and remove and clean up all Hazardous Materials from any of its properties, in accordance with the requirements of all Environmental Laws.

Section 6.14. Further Assurances. Promptly upon request by the Administrative Agent, or the Collateral Agent or any Lender through the Administrative Agent, and subject to the limitations described in Section 6.12, (i) correct any material defect or error that may be discovered in any Loan Document or other document or instrument relating to any Collateral or in the execution, acknowledgment, filing or recordation thereof 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, or the Collateral Agent or any Lender through the Administrative Agent, may reasonably require from time to time in order to grant, preserve, protect and continue the validity, perfection and priority of the security interests created or intended to be created by the Collateral Documents, in each case to the extent required under the Loan Documents and subject to the Perfection Exceptions. By the date that is 120 days after the Closing Date or 120 days after the acquisition of any Mortgaged Property following the Closing Date, as such time period may be extended in the Collateral Agent's reasonable discretion, the Borrowers shall, and shall cause each Restricted Subsidiary to, deliver to the Collateral Agent:

(i) a Mortgage with respect to each Mortgaged Property, together with evidence each such Mortgage has been duly executed, acknowledged and delivered by a duly authorized officer of each Loan Party party thereto on or before such date in a form suitable for filing and recording in all appropriate local filing or recording offices that the Collateral Agent may deem reasonably necessary or desirable in order to create a valid and subsisting perfected Lien on the property described therein in favor of the Collateral Agent for the benefit of the Secured Parties, subject only to Permitted Liens, and that all filing and recording taxes and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; provided that to the extent any property to be subject to a Mortgage is located in a jurisdiction that imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes, the relevant Mortgage shall not secure an amount in excess of the Fair Market Value of such property subject thereto and shall not secure the Obligations in respect of Letters of Credit or the Revolving Credit Facility in those states that impose a mortgage tax on paydowns or re-advances applicable thereto;

(ii) fully paid American Land Title Association or equivalent Lender's title insurance policies or marked up unconditional binder for such insurance (the "Mortgage Policies") in form and substance reasonably requested by Collateral Agent, with endorsements reasonably requested by Collateral Agent, in amounts reasonably acceptable to the Collateral Agent (not to exceed the Fair Market Value of the Material Real Properties covered thereby and subject to any tie-in coverage available), issued, coinsured and reinsured by title insurers reasonably acceptable to the Collateral Agent;

(iii) American Land Title Association/American Congress on Surveying and Mapping form surveys, for which all necessary fees (where applicable) have been paid, certified to the Collateral Agent and the issuer of the Mortgage Policies in a manner reasonably satisfactory to the Collateral Agent by a land surveyor duly registered and licensed in the state in which the property described in such surveys is located and reasonably acceptable to the Collateral Agent; provided that new or updated surveys will not be required if an existing survey, ExpressMap or other similar documentation is available and is sufficient for the title company issuing such Mortgage Policy to remove the general survey exception and issue the survey related endorsements without the need for such new or updated surveys;

(iv) in each case with respect to any Material Real Property, customary opinions of local counsel to the Loan Parties in jurisdictions in which the Mortgaged Property is located, with respect to the enforceability and perfection of the Mortgages and, if applicable any related fixture filings, in form and substance reasonably satisfactory to the Collateral Agent;

(v) customary opinions of counsel to the Loan Parties in the states in which the Loan Parties party to the Mortgages are organized or formed, with respect to the valid existence, corporate power and authority of such Loan Parties in the granting of the Mortgages, in form and substance reasonably satisfactory to the Collateral Agent;

(vi) with respect to each improved Mortgaged Property, a "Life-of Loan" Federal Emergency Management Agency Standard Flood Hazard Determination;

(vii) evidence that all other actions reasonably requested by the Administrative Agent, that are necessary in order to create valid and subsisting Liens on the property described in the Mortgage, have been taken; and

(viii) evidence that all documented and invoiced fees, costs and expenses have been paid in connection with the preparation, execution, filing and recordation of the Mortgages, including reasonable attorneys' fees, filing and recording fees, title insurance company coordination fees, documentary stamp, mortgage and intangible taxes and title search charges and other charges incurred in connection with the recordation of the Mortgages and the other matters described in this Section 6.14 and as otherwise required to be paid in connection therewith under Section 10.04.

Section 6.15. Maintenance of Ratings. Use commercially reasonable efforts to obtain and maintain (but not obtain or maintain a specific rating) (i) a public corporate family rating of the Borrowers and a rating of the Facilities, in each case from Moody's, and (ii) a public corporate credit rating of the Borrowers and a rating of the Facilities, in each case from S&P (it being understood and agreed that "commercially reasonable efforts" shall in any event include the payment by the Borrowers of customary rating agency fees and cooperation with information and data requests by Moody's and S&P in connection with their ratings process).

Section 6.16. Post-Closing Undertakings. Within the time periods specified on Schedule 6.16 hereto (as each may be extended by the Administrative Agent in its reasonable discretion), provide such Collateral Documents and complete such undertakings as are set forth on Schedule 6.16 hereto.

Section 6.17. No Change in Line of Business. Continue to engage in substantially similar lines of business as those lines of business conducted by the Borrower Parties on the date hereof including any business reasonably related, complementary, synergistic or ancillary thereto or reasonable extensions thereof.

Section 6.18. Transactions with Affiliates.

(a) The Borrowers will not, and will not permit any of the Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of any Borrower involving aggregate consideration in excess of the greater of $31,000,000 and 15.0% of Consolidated EBITDA of the Group Parties (each of the foregoing, an "Affiliate Transaction"), unless such Affiliate Transaction is on terms that are not materially less favorable to the relevant Borrower or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the relevant Borrower or such Restricted Subsidiary with an unrelated Person on an arm's length basis.

(b) The provisions of Section 6.18(a) shall not apply to the following:

(1) (a) transactions between or among the Loan Parties and/or any of the Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger, amalgamation or consolidation of any Borrower and Holdings or any Parent Holding Company; provided that such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of a Borrower or Holdings, as applicable) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(2) (a) Restricted Payments permitted by Section 7.05 and (b) Permitted Investments (other than Permitted Investments under clause (13) of the definition thereof);

(3) transactions in which any Borrower or any Restricted Subsidiary, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to such Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 6.18(a)(i);

(4) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for bona fide business purposes or in the ordinary course of business;

(5) any agreement or arrangement as in effect as of the Third Amendment Effective Date (other than the Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amendment, supplement or replacement agreement is not materially disadvantageous (as determined in good faith by the management of the Borrower Representative) to the Lenders when taken as a whole as compared to the original agreement or arrangement as in effect on the Third Amendment Effective Date) or any transaction or payments contemplated thereby;

(6) (i) the payment of management, monitoring, consulting, transaction, termination, exit, oversight, advisory and similar fees to Sponsor and (ii) the payment or reimbursement of all indemnification obligations and expenses owed to Sponsor and its directors, officers, members of management, managers, employees and consultants, in each case of clauses (i) and (ii) of this clause (6) whether currently due or paid in respect of accruals from prior periods;

(7) the existence of, or the performance by any Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Third Amendment Effective Date or similar transactions, arrangements or agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by any Borrower or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Third Amendment Effective Date shall only be permitted by this clause (7) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement are not otherwise disadvantageous (as determined in good faith by the management of the Borrower Representative) to the Lenders, in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Third Amendment Effective Date;

(8) transactions with customers, clients, 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, which are fair to the Borrowers and the Restricted Subsidiaries or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party (as determined in good faith by the management of the Borrower Representative);

(9) [reserved];

(10) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Borrowers;

(11) payments by any Borrower or any of its Restricted Subsidiaries to the Sponsor made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures;

(12) any contribution to the capital of the Borrowers (other than Disqualified Stock) or any investments by the Sponsor or a direct or indirect parent of the Borrowers in Equity Interests (other than Disqualified Stock) of the Borrowers (and payment of reasonable out-of-pocket expenses incurred by the Sponsor or a direct or indirect parent of Vertex in connection therewith);

(13) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because a Borrower or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; provided

that no Affiliate of any Borrower or any of its Subsidiaries (other than a Borrower or a Restricted Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(14) transactions between any Borrower or any of its Restricted Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director or such Person has a director which is also a director of any Borrower or any direct or indirect parent of any Borrower; provided, however, that such director abstains from voting as a director of such Borrower or such direct or indirect parent of any Borrower, as the case may be, on any matter involving such other Person;

(15) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by clauses (13) or (14)(e) of the second paragraph under Section 7.05;

(16) transactions to effect (x) the Transactions and payment of all fees and expenses related to the Transactions and (y) any Transition Arrangements;

(17) pledges of Equity Interests of Unrestricted Subsidiaries;

(18) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of a Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary, as appropriate, in good faith;

(19) (i) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by any Borrower or any of its Restricted Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of any Borrower or any of its Restricted Subsidiaries (or of any direct or indirect parent of such Borrower to the extent such agreements or arrangements are in respect of services performed for such Borrower or any of the Restricted Subsidiaries), (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of any Borrower or any of its Restricted Subsidiaries or of any direct or indirect parent of such Borrower and (iii) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of any Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of such Borrower (including amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of a Borrower, Holdings or any Parent Holding Company or of a Restricted Subsidiary or a direct or indirect parent of any Borrower, as appropriate;

(20) investments by Affiliates in Indebtedness or preferred Equity Interests of any Borrower or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or preferred Equity Interests, and transactions with Affiliates solely in their capacity as holders of Indebtedness or preferred Equity Interests of any Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(21) the existence of, or the performance by any Borrower or any of its Restricted Subsidiaries of their obligations under the terms of, any registration rights agreement to which they are a party or become a party in the future;

(22) investments by the Sponsor or a direct or indirect parent of the Borrowers in securities of any Borrower or any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by the Sponsor or a direct or indirect parent of the Borrowers in connection therewith);

(23) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(24) any lease entered into between any Borrower or any Restricted Subsidiary, as lessee, and any Affiliate of any Borrower, as lessor, in the ordinary course of business;

(25) (i) intellectual property licenses and (ii) intercompany intellectual property licenses and research and development agreements in the ordinary course of business;

(26) transactions approved by a majority of the Disinterested Directors of the Board of Directors of Vertex, Holdings or any Parent Holding Company;

(27) transactions pursuant to, and complying with Section 7.03;

(28) intercompany transactions undertaken in good faith for the purpose of improving the consolidated tax efficiency of Vertex and the Restricted Subsidiaries and not for the purpose of circumventing any covenant set forth herein, provided that, after giving effect to any such transactions, the security interest of the Collateral Agent in the Collateral, taken as a whole, is not materially impaired or reduced (in each case, as determined by the management of the Borrower Representative in good faith); or

(29) transactions constituting any part of a Permitted Reorganization or a Permitted IPO Reorganization.

Section 6.19. Field Examinations; Collateral Appraisals.

(a) Each Loan Party shall conduct, or shall cause to be conducted, at its expense and upon request of the Administrative Agent, and present to the Administrative Agent for approval, such inspections, field examinations, appraisals, audits, investigations and reviews as the Administrative Agent shall reasonably request for the purpose of determining the Borrowing Base, all from an appraiser reasonably acceptable to the Administrative Agent and upon reasonable prior notice and at such times during normal business hours; provided that unless an Event of Default has occurred and is continuing, not more than two (2) field examinations and not more than two (2) Inventory appraisals (one of which shall be a "desktop" appraisal) shall be required in each calendar year (excluding the Initial Field Exam with respect to the fiscal year in which such Initial Field Exam is completed); provided, that the Administrative Agent shall be entitled, at the Borrowers' sole cost and expense, to conduct an additional field examination and/or an additional Inventory appraisal in any one year period if Excess Availability is less than the greater of (x) $10,000,000 and (y) 10% of the Loan Cap for five (5) consecutive Business Days; provided further, that following the occurrence and during the continuation of an Event of Default, such field examinations and/or inventory appraisals may be conducted at the Borrowers' sole cost and expense as many times as the Administrative Agent shall consider reasonably necessary; provided further, that Administrative Agent may, in its Permitted Discretion, require additional field examinations and/or Inventory appraisals for the purpose of determining eligibility of any assets acquired in connection with an Investment, including in connection with the Merger (and any such additional field examinations and/or Inventory appraisals shall not reduce the number of field examinations and/or Inventory appraisals that Administrative Agent may conduct in any fiscal year), provided that up to $10,000,000 of assets acquired in connection with an Investment (excluding assets acquired pursuant to the Acquisition and the Merger) may be included in the Borrowing Base (to the extent such assets otherwise meet the applicable eligibility criteria) prior to completion of a field examination and/or Inventory appraisal with respect to such assets, subject to such lower advance rates or Reserves as determined by the Administrative Agent in its Permitted Discretion.

(b) The Borrower shall cooperate with the Administrative Agent so that not later than one hundred twenty (120) days after the Fourth Amendment Effective Date (or such longer period of time as the Administrative Agent may agree in its sole discretion) (the "Required Report Date"), a field examination with respect to the Eligible Accounts Receivable, Eligible Government Accounts Receivable, Eligible Government Subcontract Accounts Receivable and Eligible Unbilled Accounts Receivable of the assets acquired in the Merger (the "Initial Field Exam") from one or more third parties that are reasonably satisfactory to the Administrative Agent (it being understood that Nardella & Taylor, LLP shall be reasonably satisfactory to the Administrative Agent) has been delivered to the Administrative Agent; provided, that there shall be no Default or Event of Default solely as a result of a failure to complete and deliver the Initial Field Exam within the applicable time period.

(c) The Administrative Agent may in connection with any field examination conducted pursuant to Section 6.19(a), at the Borrowers' sole cost and expense, make physical verifications of the inventory in any manner and through any medium that the Administrative Agent reasonably considers advisable, and the applicable Loan Party shall furnish all such reasonable assistance and reasonably available information as the Administrative Agent may reasonably require in connection therewith. At any time and from time to time, upon the Administrative Agent's reasonable request and at the expense of the Borrowers, such Loan Party shall, or shall use commercially reasonable efforts to cause independent public accountants or others satisfactory to the Administrative Agent to, furnish to the Administrative Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts Receivable; provided, however, that unless an Event of Default pursuant to Section 8.1(a), (f), or (g) shall be continuing, (x) the Administrative Agent shall request no more than two such reports from each Loan Party during any calendar year and (y) such test verifications shall be conducted in coordination with the applicable Loan Party.

Section 6.20. Control Accounts; Approved Deposit Accounts.

(a) Each Loan Party shall, subject to the proviso hereto, (i) following the date that is ninety (90) days after the Closing Date (or such later date as the Administrative Agent may agree) deposit in an Approved Deposit Account all cash it receives, (ii) not establish or maintain any Securities Account that is not a Control Account and (iii) not establish or maintain any Deposit Account other than with a Deposit Account Bank subject to an effective Deposit Account Control Agreement; provided, however, that notwithstanding the foregoing, each Loan Party may (x) maintain (I) accounts for payroll, payroll tax, withholding tax or any other tax required to be collected, remitted or withheld, and (II) disbursement, benefits, escrow, trust, cash collateral, customs and other fiduciary accounts (and (A) each Loan Party shall use commercially reasonable efforts to ensure that such accounts receive no deposits from Account Debtors in respect of an Account Receivable; (B) each Loan Party shall promptly after becoming aware of any deposit in such accounts from Account Debtors in respect of an Account Receivable cause such deposit to transferred to an Approved Deposit Account and (C) each Loan Party shall use commercially reasonable efforts to ensure that such accounts shall only receive deposits in amounts reasonably expected to be required to satisfy the payroll, disbursement or other fiduciary obligations to be made from such accounts) and (y) maintain other accounts as long as the aggregate balance for all such Loan Parties in all such other accounts does not exceed the Dollar Amount of $5,000,000 at any time (each of the accounts referred to in clauses (x) and (y), an "Excluded Account"); provided further, however, that (1) with respect to any Deposit Account or Securities Account, other than an Excluded Account, maintained on the Closing Date, each of the Loan Parties shall deliver, to the extent not delivered to the Administrative Agent on the Closing Date, each Deposit Account Control Agreement on or prior to the date that is ninety (90) days after the Closing Date (or such later date as the Administrative Agent may agree), (2) with respect to any Deposit Account or Securities Account, other than an Excluded Account, established after the Closing Date, each applicable Loan Party shall deliver to the Administrative Agent a Deposit Account Control Agreement within thirty (30) days after establishing such Deposit Account or Securities Account, and (3) with respect to any Deposit Account or Securities Account, other than an Excluded Account, acquired after the Closing Date, each applicable Loan Party shall deliver to the Administrative Agent a Deposit Account Control Agreement within ninety (90) days after acquiring such Deposit Account or Securities Account.

(b) Each Loan Party shall, promptly upon the applicable Deposit Account becoming subject to a Deposit Account Control Agreement, (i) instruct each Account Debtor or other Person obligated to make a payment to any of them under any Account Receivable or General Intangible (as defined in the UCC) to make payment, or to continue to make payment, to an Approved Deposit Account and (ii) deposit in an Approved Deposit Account (or, to the extent permitted pursuant to clause (a) above, an Excluded Account) immediately upon receipt all Proceeds (as defined in the UCC) of such Accounts Receivable and General Intangibles (as defined in the UCC) received by Borrowers or any of their Restricted Subsidiaries from any other Person.

(c) In the event (i) any Loan Party or any Deposit Account Bank shall, after the date hereof, terminate an agreement with respect to the maintenance of an Approved Deposit Account for any reason or (ii) any Agent shall demand such termination as a result of the failure of a Deposit Account Bank to comply with the terms of the applicable Deposit Account Control Agreement, each Loan Party shall notify all of its respective obligors that were making payments to such terminated Approved Deposit Account to make all future payments to another Approved Deposit Account.

(d) In the event (i) any Loan Party or any Approved Securities Intermediary shall, after the date hereof, terminate an agreement with respect to the maintenance of a Control Account for any reason or (ii) any Agent shall demand such termination as a result of the failure of an Approved Securities Intermediary to comply with the terms of the applicable Deposit Account Control Agreement, each Loan Party shall notify all of its obligors that were making payments to such terminated Control Account to make all future payments to another Control Account.

(e) The Agents may establish one or more Cash Collateral Accounts with such depositaries and Securities Intermediaries as it in its reasonable discretion shall determine. Each Loan Party agrees that each such Cash Collateral Account shall meet the requirements set forth in the definition of "Cash Collateral Account." During any Cash Dominion Period, the Agents shall cause all amounts on deposit in any Approved Deposit Account and/or any Control Account to be transferred to a Cash Collateral Account at the end of each Business Day. If the Agents exercise such right, all amounts on deposit in the Cash Collateral Account be applied on a daily basis by the Administrative Agent to reduce amounts outstanding under the Revolving Credit Facility.

(f) Without limiting the foregoing, funds on deposit in any Cash Collateral Account may be invested (but the Agents shall be under no obligation to make any such investment) in Cash Equivalents at the direction of the Administrative Agent and, except during the continuance of an Event of Default, the Agents agree with the Loan Parties to issue Entitlement Orders for such investments in Cash Equivalents as requested by the applicable Borrower; provided, however, that the Agents shall not have any responsibility for, or bear any risk of loss of, any such investment or income thereon. None of Borrowers or any other Loan Party or Person claiming on behalf of or through the Borrowers or any other Loan Party shall have any right to demand payment of any funds held in any Cash Collateral Account at any time prior to the earlier of (A) termination of all outstanding applicable Letters of Credit and the payment in full of all then outstanding and payable monetary Obligations and (B) the end of the applicable Cash Dominion Period. The applicable Agent shall apply all funds on deposit in a Cash Collateral Account as provided in Section 8.04.

Section 6.21. FACA Requirement. The Loan Parties shall, promptly following the Third Amendment Effective Date, deliver to the Collateral Agent the FACA Requirement Documents with respect to each Assigned Government Contract in existence on the Third Amendment Effective Date. The Loan Parties shall, within the time period required by Section 6.02(i) hereof, notify the Collateral Agent in writing whenever a new Assigned Government Contract comes into existence, and deliver to the Collateral Agent the FACA Requirement Documents. With respect to any Government Contract (other than an Assigned Government Contract pursuant to clause (a) of the definition thereof), at the request of the Administrative Agent, after the occurrence and during the continuance of an Event of Default, the Loan Parties shall promptly execute and deliver to the Collateral Agent the FACA Requirement Documents with respect to such Government Contract. The Collateral Agent may (and at the direction of the Required Lenders shall) file, with the appropriate Governmental Authority, all FACA Requirement Documents required to be delivered to the Collateral Agent pursuant to the terms of this Agreement during a Cash Dominion Period. To the extent not already filed pursuant to the immediately preceding sentence, the Collateral Agent shall file, with the appropriate Governmental Authority, all FACA Requirement Documents required to be delivered to the Collateral Agent pursuant to the terms of this Agreement after the occurrence and during the continuance of an Event of Default. The covenants of the Loan Parties set forth in this Section 6.21 are referred to herein as the "FACA Requirement".

Section 6.22. Accounting Changes. Maintain its fiscal year; provided, however, that (a) the Borrowers, Holdings or any Restricted Subsidiary thereof may upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent and (b) any Restricted Subsidiary may change its fiscal year to the same fiscal year as the Borrower, and in each such case of clause (a) or clause (b), the Borrower Representative and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Borrower, to reflect such change in fiscal year.

ARTICLE VII
Negative Covenants

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding (other than Letters of Credit which have been Cash Collateralized), (A) except with respect to Section 7.09, the Borrowers shall not, nor shall they permit any other Restricted Subsidiary to, directly or indirectly and (B) with respect to Section 7.09, Holdings shall not:

Section 7.01. Indebtedness. Directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock, and Holdings will not permit any of its Restricted Subsidiaries to issue any shares of Preferred Stock other than Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock of Holdings or any Restricted Subsidiary ("Incremental Equivalent Debt") in an amount equal to, without duplication, (i) the amount of Indebtedness that could be Incurred under the Cash-Capped Incremental Facility (as defined in the First Lien Credit Agreement as in effect on the Third Amendment Effective Date), (ii) the amount of Indebtedness that could be Incurred under the Prepayment-Based Incremental Facility (as defined in the Second Lien Credit Agreement as in effect on the Third Amendment Effective Date) and/or (iii) an unlimited amount, so long as the Maximum Leverage Requirement is satisfied; such Incremental Equivalent Debt Incurred under this clause (iii), the "Incremental Equivalent Ratio Component Debt"); provided that, in the case of any Incremental Equivalent Debt Incurred by any Loan Party that is secured, all Liens on the ABL Priority Collateral shall rank junior in priority to the Liens on the ABL Priority Collateral securing the Obligations (it being understood that such Liens on the Term Loan Priority Collateral may rank senior in priority to the Liens on the Term Loan Priority Collateral securing the Obligations) pursuant to the ABL Intercreditor Agreement or another Market Intercreditor Agreement.

The foregoing limitations will not apply to (collectively, "Permitted Debt"):

(a) Indebtedness arising under the Loan Documents;

(b) Indebtedness consisting of Permitted Credit Facilities or any Permitted Refinancing thereof;

(c) Indebtedness of the Borrowers and their Restricted Subsidiaries that is existing on the Third Amendment Effective Date and, in the case of Indebtedness in excess of $16,000,000, listed on Schedule 7.01;

(d) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Borrowers or any of their Restricted Subsidiaries, Disqualified Stock issued by the Borrowers or any of their Restricted Subsidiaries and Preferred Stock issued by any Restricted Subsidiaries to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Equity Interests of any Person owning such assets) and Indebtedness arising from the conversion of the obligations of the Borrowers or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of such Borrower or such Restricted Subsidiary, in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (d), not to exceed the greater of (x) $62,000,000 and (y) 30.0% of Consolidated EBITDA of the Borrower Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness permitted under this clause (d) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing; provided that Capitalized Lease Obligations Incurred by the Borrowers or any Restricted Subsidiary pursuant to this clause (d) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Borrowers or such Restricted Subsidiary to permanently repay outstanding Indebtedness under this Agreement or other Indebtedness that is secured by *pari passu* Liens on the Collateral;

(e) Indebtedness Incurred by the Borrowers or any of their Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(f) Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Borrowers or the Restricted Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the acquisition or disposition of any business, assets or a Subsidiary of the Borrowers in accordance with this Agreement, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(g) Indebtedness or Disqualified Stock of the Borrowers owing to a Restricted Subsidiary; provided that such Indebtedness or Disqualified Stock owing to a Non-Loan Party is subordinated in right of payment to the Borrowers' Obligations with respect to this Agreement pursuant to the Intercompany Note;

(h) shares of Preferred Stock of a Restricted Subsidiary issued to the Borrowers or another Restricted Subsidiary; provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Borrowers or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (h);

(i) Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary or a Borrower owing to another Borrower or another Restricted Subsidiary; provided that if the Borrowers or a Loan Party Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a Non-Loan Party, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to the Borrowers' Obligations or Guarantee of such Loan Party, as applicable, pursuant to the Intercompany Note;

(j) obligations under Swap Contracts and cash management services Incurred other than for speculative purposes;

(k) obligations (including reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Borrowers or any Restricted Subsidiary;

(l) Indebtedness or Disqualified Stock of the Borrowers or any Restricted Subsidiary and Preferred Stock of any Restricted Subsidiary in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (l), does not exceed the greater of (x) $125,000,000 and (y) 60.0% of Consolidated EBITDA of the Borrower Parties, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (l) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (l) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (l) but shall be deemed Incurred or issued and outstanding as Incremental Equivalent Ratio Component Debt from and after the first date on which the Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Incremental Equivalent Ratio Component Debt (to the extent the Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(m) any guarantee by the Borrowers or a Restricted Subsidiary of Indebtedness or other obligations of the Borrowers or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness or other obligations by the Borrowers or such Restricted Subsidiary is permitted under the terms of this Agreement;

(n) the Incurrence by the Borrowers or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock or Preferred Stock of a Restricted Subsidiary that serves to refund, refinance, replace, redeem, repurchase, retire or defease, and is in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is equal to or less than, Indebtedness Incurred or Disqualified Stock or Preferred Stock permitted under the first paragraph of this Section 7.01 or clause (c), (d), (l), (n), (o), (r), (t), (cc), (dd), (gg) or (hh) of this Section 7.01, plus any additional Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to fund Incremental Amounts Incurred in connection therewith (subject to the following proviso, "Refinancing Indebtedness"); provided, however, that such Refinancing Indebtedness:

(1) except with respect to Permitted Earlier Maturity Debt and Extendable Bridge Loans, has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased

or retired; provided that this clause (1) shall apply solely with respect to any Indebtedness Incurred pursuant to the first paragraph of Section 7.01;

(2) the Incurrence of any Refinancing Indebtedness shall not be deemed to refresh or increase capacity with respect to any clause under which the Indebtedness being refinanced was originally Incurred;

(3) to the extent that such Refinancing Indebtedness refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness is Disqualified Stock or Preferred Stock, respectively;

(4) shall not include (x) Indebtedness, Disqualified Stock or Preferred Stock of a Non-Loan Party that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Borrowers or a Guarantor, or (y) Indebtedness or Disqualified Stock of the Borrowers or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(5) with respect to any Refinancing Indebtedness Incurred by a Loan Party, to the extent that such Refinancing Indebtedness is secured, the Liens securing such Refinancing Indebtedness have a Lien priority equal to or junior to the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

provided that subclauses (1) and (2) will not apply to any refunding or refinancing of any secured Indebtedness;

(o) (1) Indebtedness, Disqualified Stock or Preferred Stock of any Person that is acquired by the Borrowers or any of its Restricted Subsidiaries or merged into or consolidated or amalgamated with the Borrowers or a Restricted Subsidiary in accordance with the terms of this Agreement after the Third Amendment Effective Date and (2) Indebtedness, Disqualified Stock or Preferred Stock of any Person assumed in anticipation of, or in connection with, an acquisition of any assets, business or Person; provided that, in the case of each of sub-clauses (1) and (2), such Indebtedness, Disqualified Stock or Preferred Stock was not Incurred or created in contemplation of such merger, consolidation, amalgamation or acquisition;

(p) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(q) Indebtedness of the Borrowers or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of 105% of the stated amount of such letter of credit or bank guarantee;

(r) Contribution Indebtedness;

(s) Indebtedness, Disqualified Stock or Preferred Stock of the Borrowers or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(t) Indebtedness, Disqualified Stock or Preferred Stock of Non-Loan Parties in an aggregate principal amount not to exceed the greater of (x) $75,000,000 and (y) 35.0% of Consolidated EBITDA of the Borrower Parties, at any one time outstanding, plus, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (t) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing, outstanding at any one time;

(u) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Borrowers or a Restricted Subsidiary and to the other holders of Equity Interests or participants of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(v) [reserved];

(w) Indebtedness owed on a short-term basis to banks and other financial institutions in the ordinary course of business of the Borrowers and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Borrowers and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(x) Indebtedness, Disqualified Stock or Preferred Stock consisting of Indebtedness, Disqualified Stock or Preferred Stock issued by the Borrowers or any Restricted Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective Immediate Family Members, in each case to finance the purchase or redemption of Equity Interests of the Borrowers or any direct or indirect parent of the Borrowers to the extent permitted under Section 7.05;

(y) customer deposits and advance payments received from customers for goods or services;

(z) Indebtedness Incurred by the Borrowers or a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes;

(aa) Indebtedness Incurred pursuant to receivables factoring arrangements;

(bb) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Borrowers or a Restricted Subsidiary as a result of leases entered into by the Borrowers or such Restricted Subsidiary or any Permitted Parent in the ordinary course of business;

(cc) the Incurrence by the Borrowers or any Restricted Subsidiary of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued on behalf of, or representing guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by, joint ventures; provided that the aggregate principal amount or liquidation preference, as applicable, of Indebtedness Incurred or guaranteed or Disqualified Stock or Preferred Stock issued or guaranteed pursuant to this clause (cc) does not at any one time outstanding exceed the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Borrower Parties, at any one time outstanding, plus, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (cc) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing;

(dd) Indebtedness, Disqualified Stock or Preferred Stock of the Borrowers or a Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person in an aggregate principal amount or liquidation preference that does not exceed the greater of (x) $125,000,000 and (y) 60.0% of Consolidated EBITDA of the Borrower Parties, at any one time outstanding, plus, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (dd) or any portion thereof, the aggregate amount of Incremental Amounts Incurred in connection with such refinancing;

(ee) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Borrowers or any Restricted Subsidiary under deferred compensation or other similar arrangements Incurred by such Person in connection with any Permitted Investment;

(ff) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law;

(gg) Indebtedness of Non-Loan Parties to provide for working capital needs in an aggregate principal amount not to exceed the greater of (x) $62,000,000 and (y) 30.0% of Consolidated EBITDA of the Borrower Parties, at any one time outstanding, plus, in the case of any refinancing of any Indebtedness, permitted under this clause (gg) or any portion thereof, the aggregate amount of accrued and unpaid interest, original issue discount, premiums (including tender premiums), and underwriting discounts, defeasance costs and fees and expenses Incurred in connection with such refinancing, outstanding at any one time;

(hh) Indebtedness arising from Seller Notes; and

(ii) Indebtedness in an aggregate principal amount equal to the aggregate amount of Restricted Payments that may be made pursuant to Section 7.05.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 7.01. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; provided that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 7.01.

For purposes of determining compliance with any U.S. dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the U.S. dollar-equivalent principal amount or liquidation preference, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower U.S. dollar-equivalent), in the case of revolving credit debt or such Disqualified Stock or Preferred Stock was issued; provided that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or liquidation preference, as applicable, of such Refinancing Indebtedness does not exceed the principal amount or liquidation preference, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced (plus Incremental Amounts Incurred in connection therewith).

The principal amount or liquidation preference, as applicable, of any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock, if Incurred in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

Section 7.02. Limitations on Liens. Permit any Borrower or any of the Subsidiary Guarantors to, create, incur, assume or suffer to exist any Lien upon any property or assets of any kind (real or personal, tangible or intangible) of any Borrower or any Subsidiary Guarantor, whether now owned or hereafter acquired (each, a "Subject Lien") that secures obligations under any Indebtedness, except:

(a) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(b) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

Any Lien created for the benefit of the Secured Parties pursuant to the preceding clause (b)(i) shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

Notwithstanding anything else herein to the contrary, the Liens securing any Indebtedness that is secured by the ABL Priority Collateral shall rank junior to the Liens on the ABL Priority Collateral securing the Obligations, and shall be subject to the ABL Intercreditor Agreement or a Market Intercreditor Agreement.

Section 7.03. Fundamental Changes. Merge, dissolve, liquidate, amalgamate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that:

(a) (i) any Restricted Subsidiary of Holdings may merge, amalgamate, dissolve, liquidate or consolidate with any Borrower (including a merger, the purpose of which is to reorganize any Borrower into a new jurisdiction in any State of the United States or the District of Columbia); provided that the applicable Borrower shall be the continuing or surviving Person or the surviving Person shall expressly assume the obligations of the applicable Borrower pursuant to documents reasonably acceptable to the Administrative Agent and the applicable Borrower (or, if not a Borrower, the surviving Person) and shall be a corporation or a limited liability company organized under the laws of the United States, any state thereof or the District of Columbia, (ii) any Restricted Subsidiary (other than a Borrower) may merge, amalgamate, dissolve, liquidate or consolidate with any one or more other Restricted Subsidiaries; and (iii) Holdings may merge, amalgamate, dissolve, liquidate or consolidate with any Person (including a merger, the purpose of which is to reorganize Holdings into a new jurisdiction in any State of the United States or another jurisdiction); provided that Holdings shall be the continuing or surviving Person or the surviving Person shall expressly assume the obligations of Holdings pursuant to documents reasonably acceptable to the Administrative Agent and the Borrower Representative;

(b) Holdings, any Borrower or any Restricted Subsidiary may (if the validity, perfection and priority of the Liens securing the Obligations is not adversely affected thereby) change its legal form if the Borrower Representative determines in good faith that such action is in the best interest of the Borrowers and their Subsidiaries and is not disadvantageous to the Lenders in any material respect (it being understood that in the case of any dissolution of a Restricted Subsidiary that is a Guarantor, such Subsidiary shall at or before the time of such dissolution transfer its assets to another Restricted Subsidiary that is a Guarantor in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent unless such Disposition of assets is permitted hereunder; and in the case of any change in legal form, a Restricted Subsidiary that is a Guarantor will remain a Guarantor unless such Guarantor is otherwise permitted to cease being a Guarantor hereunder);

(c) any Restricted Subsidiary (other than a Borrower) may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to another Borrower or to any Restricted Subsidiary; provided that if the transferor in such a transaction is a Guarantor, then (i) the transferee must either be a Borrower or be or become a Guarantor or (ii) to the extent constituting an Investment, such Investment must be an Investment not prohibited hereunder; provided further that a Borrower may Dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any other Loan Pa

(d) any Restricted Subsidiary (other than a Borrower) may merge, amalgamate or consolidate with, or liquidate or dissolve into, any other Person in order to effect an Investment; provided that (i) the continuing or surviving Person shall, to the extent required by the terms hereof, have complied with the requirements of Section 6.12, (ii) to the extent constituting an Investment, such Investment must be an Investment not prohibited hereunder and (iii) to the extent constituting a Disposition, such Disposition must be permitted hereunder

(e) the Borrowers and the other Restricted Subsidiaries may consummate the Transaction and any Transition Arrangements.

(f) any Restricted Subsidiary (other than a Borrower) may merge, dissolve, liquidate, amalgamate, consolidate with or into another Person in order to effect a Disposition permitted pursuant to Section 7.04; a

(g) any Investment may be structured as a merger, consolidation or amalgamation.

Section 7.04. Asset Sales. Cause or make an Asset Sale of assets or property with a Fair Market Value in excess of the greater of (i) $31,000,000 and (ii) 15.0% of Consolidated EBITDA of the Borrower Parties per transaction (or series of related transactions), unless:

(1) the Borrowers or any of their Restricted Subsidiaries, as the case may be, receive consideration (including by way of relief from, or by any other person assuming responsibility for, any liabilities, contingent or otherwise) at the time

of such Asset Sale at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration received by the Borrowers or such Restricted Subsidiary, as the case may be, determined cumulatively for all Asset Sales pursuant to this Section 7.04 since the Third Amendment Effective Date, is in the form of cash or Cash Equivalents or Replacement Assets; provided, that the amount of:

(a) any liabilities of the Borrowers or such Restricted Subsidiary other than liabilities that are by their terms subordinated to the Obligations or are otherwise extinguished in connection with the transactions relating to such Asset Sale, that are assumed by the transferee of any such assets or Equity Interests or that are otherwise extinguished in connection with the transactions relating to such Asset Sale;

(b) any notes or other obligations or other securities or assets received by a Borrower or such Restricted Subsidiary from such transferee that are converted by a Borrower or such Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days of the receipt thereof; and

(c) any Designated Non-Cash Consideration received by Holdings, a Borrower or any of their Restricted Subsidiaries in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of (x) $52,000,000 and (y) 25.0% of Consolidated EBITDA of the Borrower Parties, calculated at the time of the receipt of such Designated Non-Cash Consideration (with the Fair Market Value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents for the purposes of this clause (2) (the "General Asset Sale Basket").

(3) with respect to any Asset Sale (or series of related Asset Sales) of ABL Priority Collateral having a Fair Market Value in excess of $10,000,000, the Borrower Representative shall deliver to the Administrative Agent an updated Borrowing Base Certificate demonstrating the Borrowing Base after giving effect to such Asset Sale.

To the extent any Collateral is sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted under this Section 7.04, in each case to a Person that is not a Loan Party, such Collateral shall be sold, disposed of or distributed free and clear of any Liens created by the Loan Documents, and the Collateral Agent shall (and shall be authorized to) take any action deemed appropriate to effect or evidence the foregoing.

Notwithstanding the foregoing, neither the Borrowers nor any of their Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis, any intellectual property or customer contracts owned by the Borrowers or any Restricted Subsidiary that is, in the good faith determination of the Borrower Representative, material to the operation of the business of the Borrowers and their Restricted Subsidiaries, taken as a whole ("Material Intellectual Property or Contracts") to any Unrestricted Subsidiary.

Section 7.05. Restricted Payments. Directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of the Borrowers' or any of their Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving the Borrowers (other than dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly

Owned Restricted Subsidiary, a Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Borrowers or any direct or indirect parent of the Borrowers, including in connection with any merger, amalgamation or consolidation;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Indebtedness of the Borrowers or any Guarantor in an aggregate principal amount in excess of the Threshold Amount (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of Subordinated Indebtedness of the Borrowers or any Guarantor ("Junior Financing") in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(a) in the case of any Restricted Payment described in clause (1) or (2) above, no Specified Event of Default shall have occurred and be continuing;

(b) [reserved]; and

(c) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrowers and their Restricted Subsidiaries after the Third Amendment Effective Date (including Restricted Payments permitted by clause (1) of the next succeeding paragraph, but excluding all other Restricted Payments permitted by the next succeeding paragraph), is less than the sum of, without duplication,

(i) [reserved], *plus*

(ii) 100% of the aggregate net proceeds, including cash and the Fair Market Value of assets (other than cash), received by the Borrowers after the Third Amendment Effective Date from the public or private issuance or sale of Equity Interests of Vertex or any direct or indirect parent thereof (to the extent contributed to the Borrowers) (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options, *plus*

(iii) 100% of the aggregate amount of contributions to the capital of the Borrowers received in cash and the Fair Market Value of other assets or property after the Third Amendment Effective Date (other than Excluded Equity), *plus*

(iv) the principal amount of any Indebtedness, or the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock, in each case, of the Borrowers or any Restricted Subsidiary thereof issued after the Third Amendment Effective Date (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrowers or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrowers or any Restricted Subsidiary)) that, in each case, has been converted into or exchanged for Equity Interests in Vertex or any direct or indirect parent of Vertex (other than Excluded Equity), plus

(v) 100% of the aggregate amount received by the Borrowers or any Restricted Subsidiary in cash and the Fair Market Value of assets (other than cash) received by the Borrowers or any Restricted Subsidiary from:

(A) the sale or other disposition (other than to the Borrowers or a Restricted Subsidiary) of Restricted Investments made by the Borrowers and their Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Borrowers and their Restricted Subsidiaries by any Person (other than the Borrowers or any of their Restricted Subsidiaries),

(B) repayments of loans or advances that constituted Restricted Investments made after the Third Amendment Effective Date,

(C) the sale (other than to the Borrowers or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrowers or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrowers or any Restricted Subsidiary)) of the Equity Interests of an Unrestricted Subsidiary,

(D) any distribution or dividend from an Unrestricted Subsidiary, or

(E) other returns, profits, distributions and similar amounts received on account of any Restricted Investment made using availability under this clause (c), plus

(vi) in the event any Unrestricted Subsidiary has been redesignated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, a Borrower or a Restricted Subsidiary, in each case after the Third Amendment Effective Date, the Fair Market Value of the Investment of the Borrowers in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), *plus*

(vii) in the event any joint venture or minority Investment has become a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, a Borrower or a Restricted Subsidiary, in each case after the Third Amendment Effective Date, the Fair Market Value of the Investment of the Borrowers in such joint venture or minority Investment at the time such Person becomes a Restricted Subsidiary or the time of such merger, consolidation, amalgamation, transfer or conveyance, *plus*

(viii) [reserved], *plus*

(ix) the greater of (A) $103,000,000 and (B) 50.0% of Consolidated EBITDA of the Borrower Parties.

This Section 7.05 will not prohibit:

(1) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(2) (a) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Borrowers or any direct or indirect parent of the Borrowers, or Junior Financing of the Borrowers or any Subsidiary Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Borrowers or any direct or indirect parent of the Borrowers or contributions to the equity capital of the Borrowers (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(b) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Restricted Subsidiary of the Borrowers or to an employee stock ownership plan or any trust established by the Borrowers or any of their Restricted Subsidiaries) of Refunding Capital Stock; and

(c) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under clause (7) of this paragraph of Section 7.05 and has not been made as of such time (the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Borrowers or any direct or indirect parent of the Borrowers in accordance with sub-clause (a) above) in an aggregate amount no greater than the Unpaid Amount (with the payment of such Unpaid Amount being treated as a payment under the applicable provision);

(3) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of the Borrowers or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Refinancing Indebtedness thereof;

(4) [reserved];

(5) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Borrowers or any direct or indirect parent of the Borrowers to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Borrowers or any direct or indirect parent of the Borrowers held directly or indirectly by any future, present or former employee, officer, director, manager, consultant or independent contractor of the Borrowers or any direct or indirect parent of the Borrowers or any Subsidiary of the Borrowers or their Immediate Family Members (including for all purposes of this clause (5), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their Immediate Family Members); provided, however, that the aggregate amounts paid under this clause (5) shall not exceed (with unused amounts in any fiscal year being permitted to be carried over to succeeding fiscal years or carried back to any immediately preceding fiscal year) (A) in any fiscal year, the greater of (x) $16,000,000 and (y) 8.0% of Consolidated EBITDA of the Borrower Parties or (B) subsequent to the consummation of a Qualified IPO, in any fiscal year, the greater of (x) $25,000,000 and (y) 12.0% of Consolidated EBITDA of the Borrower Parties; provided further, however, that such amount in any fiscal year may be increased by an amount not to exceed:

(a) the cash proceeds received by the Borrowers from the issuance or sale of Equity Interests (other than Disqualified Stock) of the Borrowers or any direct or indirect parent of the Borrowers (to the extent contributed to the Borrowers), in each case, to any future, present or former employees, officers, directors, managers, consultants or independent contractors of the Borrowers or their Restricted Subsidiaries or any direct or indirect parent of the Borrowers that occurs after the Third Amendment Effective Date; provided that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under the immediately preceding paragraph; plus

(b) the cash proceeds of key man life insurance policies received by the Borrowers or their Restricted Subsidiaries or any direct or indirect parent of the Borrowers (to the extent contributed to the Borrowers) after the Third Amendment Effective Date; plus

(c) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Borrowers or its Restricted Subsidiaries or any direct or indirect parent of the Borrowers that are foregone in return for the receipt of Equity Interests; less

(d) the amount of cash proceeds described in clause (a), (b) or (c) of this clause (5) previously used to make Restricted Payments pursuant to this clause (5); (provided that the Borrowers may elect to apply all or any portion of the aggregate increase contemplated by clauses (a), (b) and (c) above in any fiscal year);

provided, further, cancellation of Indebtedness owing to the Borrowers or any Restricted Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Borrowers or any of their Restricted Subsidiaries or any direct or indirect parent of the Borrowers, in connection with a repurchase of Equity Interests of the Borrowers or any direct or indirect parent of the Borrowers from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 7.05 or any other provisions of this Agreement;

(6) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Borrowers or any of their Restricted Subsidiaries and any class or series of Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with the covenant described in Section 7.01;

(7) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) and the declaration and payment of dividends to the Borrowers or any direct or indirect parent of the Borrowers, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) of the Borrowers or any direct or indirect parent of the Borrowers issued after the Third Amendment Effective Date; provided, however, that (A) on the date of issuance of such Designated Preferred Stock, the Consolidated Interest Coverage Ratio of the Borrower Parties is not less than 2.00 to 1.00 and (B) the aggregate amount of dividends declared and paid pursuant to this clause (7) does not exceed the net cash proceeds actually received by the Borrowers from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(8) Restricted Payments in connection with Permitted Reorganizations or a Permitted IPO Reorganization;

(9) following the consummation of a Qualified IPO, Restricted Payments in an annual amount for each fiscal year of the Borrowers equal to the sum of (A) an amount equal to 7.00% of the net proceeds received by or contributed to the Borrowers from any such Qualified IPO (and any subsequent public offerings) and (B) an amount equal to 7.00% of the Market Capitalization of the Borrowers and/or any Parent Holding Company;

(10) Restricted Payments that are made with Excluded Contributions;

(11) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (11) not to exceed the greater of (x) $103,000,000 and (y) 50.0% of Consolidated EBITDA of the Borrower Parties;

(12) Restricted Payments that are made in connection with (x) the consummation of the Transactions or to satisfy any payment obligations owing under the Purchase Agreement (including payment of indemnities, earn-outs, working capital adjustments, purchase price adjustments and Transaction Costs and payments in respect of appraisal rights) or (y) any Transition Arrangements;

(13) for any taxable year ending after the Third Amendment Effective Date for which (i) the Borrowers or any of its Subsidiaries are members of a group filing a consolidated, combined, affiliated or unitary income tax return for U.S. federal, state and/or local income tax purposes with a direct or indirect parent of the Borrowers or (ii) the Borrowers or any of its Subsidiaries are, for U.S. federal income tax purposes, an entity that is disregarded from a corporate parent for such taxable year, Restricted Payments, directly or indirectly, to a direct or indirect parent of the Borrowers in amounts required for such parent entity or its direct or indirect owners to pay such federal, state and/or local income (and franchise or other similar Taxes imposed lieu of income) Taxes, as applicable, imposed on such group or such direct or corporate parent, to the extent such Taxes are directly attributable to the income of the Borrowers and their applicable Subsidiaries, as applicable; provided, however, that the amount of such payments in respect of any tax year does not, in the aggregate, exceed the amount that the Borrowers and their Subsidiaries (if such Subsidiaries are members of such consolidated, combined, affiliated or unitary group) would have been required to pay in respect of such Taxes (as the case may be) in respect of such year if the Borrowers and their Subsidiaries, as applicable, paid such Taxes directly on a stand-alone corporation or as a stand-alone consolidated, combined, affiliated or unitary corporate tax group for all relevant tax years (reduced by any such Taxes paid directly by the Borrowers or any Subsidiary); provided further that the cash distributions made pursuant to this paragraph (13) in respect of any Taxes attributable to the income of any Unrestricted Subsidiaries of the Borrowers may be made only to the extent that such Unrestricted Subsidiaries have made cash payments for such purpose to the Borrowers or any of its Restricted Subsidiaries;

(14) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to any direct or indirect parent of the Borrowers, in the amount required for such entity to, if applicable:

(a) pay amounts equal to the amounts required for any direct or indirect parent of the Borrowers to pay fees and expenses, customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of any direct or indirect parent of the Borrowers, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Borrowers or any direct or indirect parent of the Borrowers, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Borrowers and their Subsidiaries;

(b) pay, if applicable, amounts equal to amounts required for any direct or indirect parent of the Borrowers to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Borrowers (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Borrowers or any Restricted Subsidiary Incurred in accordance with Section 7.01 (except to the extent any such payments have otherwise been made by any such guarantor);

(c) pay fees and expenses incurred by any direct or indirect parent of the Borrowers related to (i) the maintenance of such parent entity of its corporate or other entity existence, (ii) any equity or debt offering of such parent entity (whether or not consummated) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Borrowers or any of their Restricted Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Borrowers or any of their Restricted Subsidiaries as part of the same or a related transaction) permitted by this Agreement (whether or not consummated);

(d) make payments (i) pursuant to or contemplated by the Management Agreement or (ii) for any other monitoring, consulting, management, transaction, advisory, financing, underwriting or placement services or in respect of other investment banking activities, termination or similar fees, indemnities, reimbursements and reasonable and documented out-of-pocket fees and expenses including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions;

(e) without duplication of paragraph (13), pay franchise, excise and similar Taxes, and other fees and expenses, required to maintain their organizational existences;

(f) make payments for the benefit of the Borrowers or any of their Restricted Subsidiaries to the extent such payments could have been made by the Borrowers or any of their Restricted Subsidiaries because such payments (x) would not otherwise be Restricted Payments and (y) would be permitted by Section 6.18; and

(g) make Restricted Payments to any direct or indirect parent of the Borrowers to finance, or to any direct or indirect parent of the Borrowers for the purpose of paying to any other direct or indirect parent of the Borrowers to finance, any Investment that, if consummated by the Borrowers or any of their Restricted Subsidiaries, would be a Permitted Investment; provided that (a) such Restricted Payment is made substantially concurrently with the closing of such Investment and (b) promptly following the closing thereof, such direct or indirect parent of the Borrowers causes (i) all property acquired (whether assets or Equity Interests) to be contributed to the Borrowers or any Restricted Subsidiary or (ii) the merger, consolidation or amalgamation (to the extent permitted by Section 7.03) of the Person formed or acquired into the Borrowers or any Restricted Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 6.12;

(15) (i) repurchases of Equity Interests 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, (ii) payments made or expected to be made by the Borrowers or any Restricted Subsidiary in respect of withholding or similar Taxes payable or expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrowers or any direct or indirect parent of the Borrowers or any Subsidiary of the Borrowers (or their respective Affiliates, estates or immediate family members) in connection with such repurchases of Equity Interests and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Borrowers or any direct or indirect parent of the Borrowers or any Subsidiary of the Borrowers in connection with such Person's purchase of Equity Interests of the Borrowers or any direct or indirect parent of the Borrowers; provided that no cash is actually advanced pursuant to this clause (iii), unless immediately repaid;

(16) [reserved];

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger, amalgamation or transfer of assets that complies with the provisions of this Agreement;

(18) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to the Borrowers or a Restricted Subsidiary by, Unrestricted Subsidiaries (other than the equity of Unrestricted Subsidiaries the primary assets of which are cash and/or Cash Equivalents (except to the extent that such cash and Cash Equivalents constitute the proceeds of any sale of the assets or equity of any Unrestricted Subsidiary));

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Borrowers or any direct or indirect parent of the Borrowers;

(20) Investments in Unrestricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (20) that are at the time outstanding, not to exceed the greater of (A) $75,000,000 and (B) 35.0% of Consolidated EBITDA of the Borrower Parties; provided that if such Investment results in the Disposition of ABL Priority Collateral having a Fair Market Value in excess of $10,000,000 to an Unrestricted Subsidiary, the Borrower Representative shall deliver to the Administrative Agent an updated Borrowing Base Certificate demonstrating the pro forma Borrowing Base after giving effect to such Investment;

(21) any Restricted Payment so long as immediately after giving effect to the making of such Restricted Payment on a Pro Forma Basis, the Payment Conditions are satisfied; and

(22) any payment in the minimum amount necessary to prevent any Junior Financing from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code; and

(23) any Restricted Payment described in clause (3) or (4) of the definition thereof in an amount not to exceed the greater of (x) $103,000,000 or (y) 50.0% of Consolidated EBITDA of the Borrower Parties at any one time outstanding;

provided that the amount of Restricted Payment capacity under any basket set forth above shall be reduced by the amount thereof that was allocated to incur Permitted Debt pursuant to clause (ii) thereof.

Notwithstanding the foregoing, neither the Borrowers nor any of their Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis, any Material Intellectual Property or Contracts to any Unrestricted Subsidiary.

Section 7.06. Burdensome Agreements. Permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to create, Incur or assume Liens on the Collateral of such Person for the benefit of the Lenders with respect to the Facilities and the Obligations or under the Loan Documents other than encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions of the Borrowers or any of their Restricted Subsidiaries in effect on the Third Amendment Effective Date, including pursuant to this Agreement and the other Loan Documents, the First Lien Loan Documents, the Second Lien Loan Documents, related Swap Contracts and Indebtedness permitted pursuant to Section 7.01(c);

(2) applicable law or any applicable rule, regulation or order;

(3) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Borrowers or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated a Restricted Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Borrowers or any Restricted Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; provided that in connection with a merger, amalgamation or consolidation under this clause (3), if a Person other than a Borrower or such Restricted Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed,

as the case may be, by the Borrowers or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(4) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of Capital Stock or assets of such Restricted Subsidiary;

(5) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(6) customary provisions in operating or other similar agreements, asset sale agreements and stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(7) purchase money obligations for property acquired and Capitalized Lease Obligations, to the extent such obligations impose restrictions of the nature described in the first paragraph of this Section 7.06 on the property so acquired;

(8) customary provisions contained in leases, sub-leases, licenses, sublicenses, contracts and other similar agreements entered into in the ordinary course of business to the extent such obligations impose restrictions of the type described in the first paragraph of this Section 7.06 on the property subject to such lease;

(9) [reserved];

(10) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of the Borrowers or any Restricted Subsidiary that is incurred subsequent to the Third Amendment Effective Date pursuant to Section 7.01; provided that (i) such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Borrowers' ability to make anticipated principal or interest payments under this Agreement (as determined by the Borrower Representative in good faith) or (ii) such encumbrances and restrictions contained in any agreement or instrument taken as a whole are not materially less favorable to the Lenders than the encumbrances and restrictions contained in this Agreement (as determined by the Borrower Representative in good faith);

(11) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be incurred pursuant to Sections 7.01 and 7.02 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(12) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Borrowers or any Restricted Subsidiary in any manner material to the Borrowers or any Restricted Subsidiary or (y) materially affect the Borrowers' ability to make future principal or interest payments under this Agreement, in each case, as determined by the Borrower Representative in good faith;

(13) customary provisions in joint venture agreements or arrangements and other similar agreements or arrangements relating solely to the applicable joint venture; and

(14) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (13); provided that such encumbrances and restrictions contained in any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing are, in the good faith judgment of the Borrower Representative, not materially more restrictive, taken as a whole, than the encumbrances and restrictions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 7.06, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Borrowers or a Restricted

Subsidiary to other Indebtedness Incurred by the Borrowers or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

It is understood that the transfer or assignment to any direct or indirect parent company of the Borrower of any insurance policy obtained in connection with a direct or indirect acquisition or investment by such parent company consummated prior to the Third Amendment Effective Date shall not be deemed to constitute a Restricted Payment hereunder and shall be deemed to be permitted under Section 6.18.

Section 7.07. [Reserved].

Section 7.08. Financial Covenant. At any time when Excess Availability is less than the greater of (i) 10.0% of the Loan Cap and (ii) $10,000,000 (such greater amount, the "ABL Covenant Trigger") and until Excess Availability is greater than or equal to the ABL Covenant Trigger for 20 consecutive calendar days (such period, a "Compliance Period"), the Borrowers shall not permit the Fixed Charge Coverage Ratio as of the last day of any fiscal quarter to be less than 1.00 to 1.00, calculated for the Test Period most recently then ended and tested (i) immediately upon trigger based on the most recently completed Test Period and (ii) on the last day of each subsequently completed Test Period ending during a Compliance Period for which financial statements have been provided (or were required to be provided) (the "Financial Covenant").

Section 7.09. Holding Company. Holdings shall not conduct, transact or otherwise engage in any material business or operations; provided, that the following shall be permitted in any event: (i) its ownership of the Capital Stock of any Subsidiary and activities incidental thereto; (ii) the entry into, and the performance of its obligations with respect to the Loan Documents (including any Revolving Credit Commitment Increase), the First Lien Loan Documents (including any Refinancing Notes, any New Incremental Notes, any Incremental Equivalent Debt any Permitted Debt Exchange Notes (each as defined in and as permitted by, the First Lien Loan Documents and any Permitted Refinancing thereof)), the Second Lien Loan Documents, any Junior Financing Document, any Incremental Equivalent Debt documentation, any documentation relating to any Permitted Refinancing of the foregoing or documentation relating to the Indebtedness otherwise permitted by this Section 7.09 and the Guarantees permitted by clause (v) below; (iii) activities relating to any Permitted Reorganization, a Qualified IPO or a Permitted IPO Reorganization; (iv) the performing of activities (including, without limitation, cash management activities) and the entry into documentation with respect thereto, in each case, permitted by this Agreement for Holdings to enter into and perform; (v) the issuance of its own Equity Interests, the payment of dividends and distributions (and other activities in lieu thereof permitted by this Agreement), the making of contributions to the capital of its Subsidiaries and Guarantees of Indebtedness permitted to be Incurred hereunder by a Borrower or any of the Restricted Subsidiaries and the Guarantees of other obligations not constituting Indebtedness; (vi) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees and those of its Subsidiaries); (vii) the entry into the Purchase Agreement and the other agreements contemplated thereby and the performing of its obligations with respect thereto and of its obligations with respect to the Transactions and any Transition Arrangements; (viii) incurring Indebtedness permitted under Section 7.01, including any refinancing thereof; (ix) the performing of activities in preparation for and consummating any public offering of its common stock or any other issuance or sale of its Capital Stock (other than Disqualified Stock) including converting into another type of legal entity; (x) the participation in tax, accounting and other administrative matters as a member of the consolidated group of Holdings and its Subsidiaries, including compliance with applicable Laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees; (xi) the holding of any cash and Cash Equivalents or property (but not operating any property); (xii) the entry into and performance of its obligations with respect to contracts and other arrangements, including the providing of indemnification to officers, managers, directors and employees; (xiii) repurchases of Indebtedness through open market purchases and Dutch auctions; (xiv) merging, amalgamating or consolidating with or into any Person in compliance with Section 7.03 and disposing of any Capital Stock; (xv) consummating the Transactions and (xvi) any activities incidental to the foregoing. Holdings shall not Incur any Indebtedness (other than in respect of Disqualified Stock, Qualified Holding Company Indebtedness or Guarantees permitted above and liabilities imposed by Law, including Tax liabilities).

ARTICLE VIII
Events of Default and Remedies

Section 8.01. Events of Default. Any of the following shall constitute an "Event of Default":

(a) Non-Payment. Any Borrower or any other Loan Party fails to pay (i) when due and as required to be paid herein, any amount of principal of any Loan, or (ii) within five (5) Business Days after the same becomes due and payable, any interest on any Loan or on any L/C Obligation, or any fee due hereunder, or any other amount payable hereunder or with respect to any other Loan Document (if such amounts under this Section 8.01(a)(ii) are not charged to the Loan Account prior to the end of the cure period); or

(b) Specific Covenants. Any Borrower or any other Loan Party fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a), 6.05(a) (solely with respect to the Borrowers), 6.11, 6.20 (subject to a five (5) Business Day grace period (except during a Cash Dominion Period)) or in any Section of Article VII (subject to, in the case of the Financial Covenant, the cure rights contained in Section 8.03), or Holdings fails to perform or observe any term, covenant or agreement contained in Section 7.09 or a Borrower fails to deliver a Borrowing Base Certificate required to be delivered pursuant to Section 6.02(h) within five (5) Business Days of the date such Borrowing Base Certificate is required to be delivered (except, during a Cash Dominion Period, within three (3) Business Days);

(c) Other Defaults. Any Loan Party fails to perform or observe any covenant or agreement (other than those specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days after notice thereof by the Administrative Agent to any Borrower; or

(d) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of any Borrower or any other Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect (or in any respect if any such representation or warranty is already qualified by materiality) when made or deemed made (provided that the failure of any representation or warranty to be true and correct on the Closing Date will not constitute a Default or Event of Default except to the extent such representation or warranty constitutes a Specified Representation or a Purchase Agreement Representation); or

(e) Cross-Default. Any Loan Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount or (B) fails to observe or perform any other agreement or condition relating to any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount, 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) after the expiration of any applicable grace or cure period therefor to cause, 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, in each case, prior to its stated maturity; provided that this clause (e)(B) shall not apply to (x) secured Indebtedness that becomes due as a result of the sale or transfer or other Disposition (including a Casualty Event) of the property or assets securing such Indebtedness permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness, (y) events of default, termination events or any other similar event under the documents governing Swap Contracts for so long as such event of default, termination event or other similar event does not result in the occurrence of an early termination date or any acceleration or prepayment of any amounts or other Indebtedness payable thereunder or (z) Indebtedness that upon the happening of any such default or event automatically converts into Equity Interests (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Disqualified Stock or Preferred Stock) in accordance with its terms; provided further, that such failure is unremedied and is not validly waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any termination of the Revolving Credit Commitments or acceleration of the Loans pursuant to Section 8.02; or

(f) Insolvency Proceedings, Etc. Any Loan Party or any Restricted Subsidiary (other than an Immaterial Subsidiary) institutes or consents to the institution of any proceeding under any Debtor Relief Law, a winding-up, an administration, a dissolution, or a composition or makes an assignment for the benefit of creditors or any other action is commenced (by way of voluntary

arrangement, scheme of arrangement or otherwise); or appoints, applies for or consents to the appointment of any receiver, administrator, administrative receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, receiver and manager, controller, monitor or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, judicial manager, provisional liquidator, administrator, administrative receiver, receiver and manager, controller, monitor or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or substantially all of its property is instituted without the consent of such Person and continues undismissed or unstayed for 60 days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (i) Any Loan Party or any Restricted Subsidiary (other than any Immaterial Subsidiary) becomes unable or admits in writing its inability or fails generally to pay its debts as they become due or suspends making payments or enters into a moratorium or standstill arrangement in relation to its Indebtedness or is taken to have failed to comply with a statutory demand (or otherwise be presumed to be insolvent by applicable Law) or (ii) any writ or warrant of attachment or execution or similar process is issued, commenced or levied against all or substantially all of the property of any such Person and is not released, vacated or fully bonded within 60 days after its issue, commencement or levy, or any analogous procedure or step is taken in any jurisdiction; or

(h) Judgments. There is entered against any Loan Party or any Restricted Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) equal to or greater than the Threshold Amount (to the extent not paid and not covered by (i) independent third-party insurance as to which the insurer has been notified of such judgment or order and does not deny coverage or (ii) an enforceable indemnity which is likely to be collectable to the extent that such Loan Party or Restricted Subsidiary shall have made a claim for indemnification and the applicable indemnifying party shall not have disputed such claim) and there is a period of 60 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) ERISA. (i) One or more ERISA Events occur or there is or arises an Unfunded Pension Liability (taking into account only Plans with positive Unfunded Pension Liability) which ERISA Events or instances of Unfunded Pension Liability, when aggregated with all other ERISA Events or instances of Unfunded Pension Liability, results or could reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect, (ii) any 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 which has resulted or could reasonably be expected to result in liability of any Loan Party in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect or (iii) with respect to a Foreign Plan, a termination, withdrawal, imposition of a Lien or noncompliance with applicable Law or plan terms that would reasonably be expected to result in a Material Adverse Effect; or

(j) Invalidity of Certain Loan Documents. Any material provision of any Collateral Document, any Guaranty, the Intercompany Subordination Agreement and/or any intercreditor agreement required to be entered into pursuant to the terms of this Agreement (in each case, subject to the Legal Reservations and the Perfection Exceptions), 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 7.03 or Section 7.04) or satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) ceases to be in full force and effect (except that any such failure to be in full force and effect with respect to the documents referred to in clause (vi) of the definition of "Loan Documents" shall constitute an Event of Default only if the Borrowers receive notice thereof and the Borrowers fail to remedy the relevant failure in all material respects within 15 days of receiving said notice); or any Loan Party contests in writing the validity or enforceability of any provision of this Agreement, any Collateral Document, any Guaranty, the Intercompany Subordination Agreement and any intercreditor agreement required to be entered into pursuant to the terms of this Agreement; 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 contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Loan Document or the perfected Liens created thereby (except as otherwise expressly provided in this Agreement or the Collateral Documents); or

(k) Change of Control. There occurs any Change of Control.

Section 8.02. Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) declare the commitment of each Lender (including the Swingline Lender) to make Loans and any obligation of the L/C Issuers to make L/C Credit Extensions to be terminated, whereupon such commitments and obligation shall be terminated;

(b) 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 Borrowers;

(c) require that each Borrower Cash Collateralize such Borrower's L/C Obligations (in an amount equal to the then Outstanding Amount thereof); and

(d) exercise on behalf of itself, the L/C Issuers and the Lenders all rights and remedies available to it, the L/C Issuers and the Lenders under the Loan Documents, under any document evidencing Indebtedness in respect of which the Facilities have been designated as "Designated Senior Debt" (or any comparable term) and/or under applicable Law;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to any Borrower under any Debtor Relief Law, the obligation of each Lender to make Loans and any obligation of the L/C Issuers to make L/C Credit Extensions shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, and the obligation of the Borrowers to Cash Collateralize their respective L/C Obligations as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

Section 8.03. Right to Cure.

(a) Notwithstanding anything to the contrary contained in Section 8.01 or 8.02, for the purpose of determining compliance with the Financial Covenant set forth in Section 7.08, Holdings shall have the right (the "Cure Right") to make any cash equity contribution (which equity shall be common Capital Stock or other equity other than Disqualified Stock (such other equity to be on terms reasonably acceptable to the Administrative Agent)) ("Cure Equity") to Vertex, directly or indirectly, by one or more of its equity holders after the end of the relevant fiscal quarter and on or prior to (i) with respect to a Default by the Borrowers under Section 7.08 that occurs on the date that the Borrowers and their Restricted Subsidiaries become subject to testing the Financial Covenant under Section 7.08, the date that is ten (10) Business Days thereafter, and (ii) otherwise, the date that is (ten) 10 Business Days after the date on which financial statements are required to be delivered for such fiscal quarter pursuant to Section 6.01(a) or (b), as applicable (in each case, the "Anticipated Cure Deadline"), and such Cure Equity will, at the written direction of Vertex, be included in the calculation of Consolidated EBITDA solely for the purposes of determining compliance with the Financial Covenant at the end of such fiscal quarter and applicable subsequent periods which include such fiscal quarter (a "Specified Equity Contribution"); provided, that, (A) in each trailing four fiscal quarter period, there shall be at least two fiscal quarters in respect of which no Specified Equity Contribution is made, (B) no more than five (5) Specified Equity Contributions shall be made during the term of the Revolving Credit Facility, (C) for purposes of Section 7.08, the Specified Equity Contribution utilized shall be no greater than the amount required to remedy the applicable failure to comply with the Financial Covenant, (D) during any fiscal quarter in which a Specified Equity Contribution has been made, other than as set forth above in this paragraph, such Specified Equity Contributions shall be disregarded for all other purposes, including for purposes of determining any financial ratio-based conditions, pricing or any baskets with respect to any other covenants contained in this Agreement, (E) there shall be no Pro Forma Effect or other reduction in Indebtedness (including by way of netting cash) with the proceeds of any Specified Equity Contribution for determining compliance with the Financial Covenant for the fiscal quarter in which such Specified Equity Contribution is made and (F) no Revolving Credit Lender, Swingline Lender or L/C Issuer shall be required to make any Revolving Credit Loan or to issue any Letter of Credit from and after such time as the Administrative Agent has received such notice from Vertex unless and until the Cure Equity is actually received by Vertex.

(b) If, after giving effect to the foregoing recalculations, the Borrowers shall then be in compliance with the requirements of the Financial Covenant, the Borrowers shall be deemed to have satisfied the requirements of the Financial Covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach or default of the Financial Covenant that had occurred (and any other Default as a result thereof, including the failure to meet any condition requiring no Default or Event of Default based solely on the basis of any actual our purported Event of Default under the Financial Covenant) shall be deemed cured for the purposes of this Agreement.

(c) Upon receipt by the Administrative Agent of written notice, on or prior to the Anticipated Cure Deadline, that Vertex intends to exercise the Cure Right in respect of a fiscal quarter, the Lenders shall not be permitted to accelerate the Loans held by them, to terminating the Revolving Credit Commitments held by them or to exercise remedies against the Collateral on the basis of a failure to comply with the requirements of the Financial Covenant, unless such failure is not cured pursuant to the exercise of the Cure Right on or prior to the Anticipated Cure Deadline.

Section 8.04. Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after an actual or deemed entry of an order for relief with respect to any Borrower under any Debtor Relief Law), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.16 and 2.17, be applied by the Administrative Agent in the following order:

(a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, disbursements and other charges of counsel payable under Section 10.04 and amounts payable under Article III and amounts owing in respect of (x) the preservation of Collateral or the Collateral Agent's security interest in the Collateral or (y) with respect to enforcing the rights of the Secured Parties under the Loan Documents) payable to the Administrative Agent and the Collateral Agent in their respective capacity as such;

(b) second, to all amounts owing to the Swingline Lender on Swingline Loans;

(c) third, to payment in full of Unfunded Advances/Participations (the amounts so applied to be distributed between or among, as applicable, the Administrative Agent and the L/C Issuers pro rata in accordance with the amounts of Unfunded Advances/Participations owed to them on the date of any such distribution);

(d) fourth, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal, interest and Letter of Credit fees) payable to the Lenders and the L/C Issuers (including fees, disbursements and other charges of counsel payable under Sections 10.04 and 10.05) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause (d) held by them;

(e) fifth, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit fees and interest on the Loans and L/C Borrowings, ratably among the Lenders and the L/C Issuers in proportion to the respective amounts described in this clause (e) held by them;

(f) sixth, (i) to payment of that portion of the Obligations constituting unpaid principal of the Loans, the L/C Borrowings and, in an amount not to exceed the Bank Product Reserve, obligations of the Loan Parties then owing under Secured Hedge Agreements and the Secured Cash Management Agreements and (ii) to Cash Collateralize that portion of L/C Obligations comprising the aggregate undrawn amount of Letters of Credit to the extent not otherwise Cash Collateralized by the Borrowers pursuant to Sections 2.03 and 2.16, ratably among the Lenders, the L/C Issuers, the Hedge Banks party to such Secured Hedge Agreements and the Cash Management Banks party to such Secured Cash Management Agreements in proportion to the respective amounts described in this clause (f) held by them; provided that (x) any such amounts applied pursuant to the foregoing clause (ii) shall be paid to the Administrative Agent for the ratable account of the applicable L/C Issuers to Cash Collateralize such L/C Obligations, (y) subject to Sections 2.03(d) and 2.16, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to this clause (e) shall be applied to satisfy drawings under such Letters of Credit as they occur and (z) upon the expiration of any Letter of Credit without any pending drawing, the pro rata share of Cash Collateral attributable to such expired Letter of Credit shall be applied by the Administrative Agent in accordance with the priority of payments set forth in this Section 8.04;

(g) seventh, to the extent not paid under clause (f) above, to payment of that portion of the Obligations constituting unpaid principal of obligations of the Loan Parties then owing under Secured Hedge Agreements and the Secured Cash Management Agreements, ratably among the Hedge Banks party to such Secured Hedge Agreements and the Cash Management Banks party to such Secured Cash Management Agreements in proportion to the respective amounts described in this clause (g) held by them;

(h) eighth, to the payment of all other Obligations of the Loan Parties owing under or in respect of the Loan Documents that are then due and payable to the Administrative Agent and the other Secured Parties, ratably based upon the respective aggregate amounts of all such Obligations then owing to the Administrative Agent and the other Secured Parties; and

(i) last, after all of the Obligations have been paid in full (other than contingent indemnification obligations not yet due and owing), to the Borrowers or as otherwise required by Law;

provided that no amounts received from any Guarantor shall be applied to Excluded Swap Obligations of such Guarantor.

If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired without any pending drawing, such remaining amount shall be applied to the other Obligations, if any, in accordance with the priority of payments set forth above. Notwithstanding the foregoing, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements shall be excluded from the application of payments described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may reasonably request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

It is understood and agreed by each Loan Party and each Secured Party that the Administrative Agent and Collateral Agent shall have no liability for any determinations made by it in this Section 8.04, in each case except to the extent resulting from the gross negligence or willful misconduct of the Administrative Agent or the Collateral Agent, as applicable (as determined by a court of competent jurisdiction in a final and non-appealable decision). Each Loan Party and each Secured Party also agrees that the Administrative Agent and the Collateral Agent may (but shall not be required to), at any time and in its sole discretion, and with no liability resulting therefrom, petition a court of competent jurisdiction regarding any application of Collateral in accordance with the requirements hereof, and the Administrative Agent and the Collateral Agent shall be entitled to wait for, and may conclusively rely on, any such determination.

ARTICLE IX
Administrative Agent and Other Agents

Section 9.01. Appointment and Authorization of Agents.

(a) Each Lender, the Swingline Lender and L/C Issuer hereby irrevocably appoints Ally to act on its behalf as Administrative Agent hereunder and under the other Loan Documents (subject to the provisions in Section 9.09), and designates and authorizes the Administrative Agent to take such actions 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 the Administrative Agent by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto. The Administrative Agent may perform any of its duties through its officers, directors, agents, employees, or affiliates. Except as expressly provided for in Sections 9.09 and 9.11 with respect to the Borrowers' right to receive, or their ability to furnish, notice as described therein, the provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party shall have rights as a third party beneficiary of any of such provisions. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document no Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall any Agent have or be deemed to have any fiduciary relationship with any Lender or participant, 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 any Agent. Regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or

express) obligations arising under 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 an administrative relationship between independent contracting parties.

(b) Each L/C Issuer shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and such L/C Issuer shall have all of the benefits and immunities (i) provided to the Agents in this Article IX with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and the applications and agreements for letters of credit pertaining to such Letters of Credit as fully as if the term "Agent" as used in this Article IX and in the definition of "Agent-Related Person" included such L/C Issuer with respect to such acts or omissions, and (ii) as additionally provided herein with respect to such L/C Issuer. The Swingline Lender shall act on behalf of the Lenders with respect to any Swingline Loans made by it, and such Swingline Lender shall have all of the benefits and immunities (i) provided to the Agents in this Article IX with respect to any acts taken or omissions suffered by such Swingline Lender in connection with Swingline Loans made by it or proposed to be made by it as fully as if the term "Agent" as used in this Article IX and in the definition of "Agent-Related Person" included such Swingline Lender with respect to such acts or omissions, and (ii) as additionally provided herein with respect to such Swingline Lender.

(c) The Administrative Agent shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders (including in its capacities as a Lender, Swingline Lender, L/C Issuer (if applicable) and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest, charge or other Lien created by the Collateral Documents for and on behalf of or in trust for) 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 9.02 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 (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) and Section 10.04 as if set forth in full herein with respect thereto and all references to Administrative Agent in this Article IX shall, where applicable, be read as including a reference to the Collateral Agent. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Administrative Agent as Collateral Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including any intercreditor agreement), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders (including in its capacities as a Lender, Swingline Lender, L/C Issuer (if applicable) and a potential Cash Management Bank party to a Secured Cash Management Agreement and/or a potential Hedge Bank party to a Secured Hedge Agreement).

Section 9.02. Delegation of Duties. The Administrative Agent may execute any of its duties and exercise its rights and powers under this Agreement or any other Loan Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct by the Administrative Agent, as determined by a final non-appealable judgment by a court of competent jurisdiction. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons 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.

Section 9.03. Liability of Agents.

(a) No Agent-Related Person shall be (i) 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 (except for its own gross negligence or willful misconduct in connection with its duties expressly set forth herein, to the extent determined in a final, non-appealable judgment by a court of competent jurisdiction), (ii) liable for any action taken or not taken by it (A) 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 (B) in the absence of its own gross negligence or willful misconduct as determined by the final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein, (iii) responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or any officer thereof, contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, (iv) responsible for or have any duty to ascertain or inquire into the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien, or security interest created or purported to be created under the Collateral Documents, or for any failure of any Loan Party or any other party to any Loan Document to perform its obligations hereunder, (v) responsible for or have any duty to ascertain or inquire into the value or the sufficiency of any Collateral or (vi) responsible for or have any duty to ascertain or inquire into 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. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participant of loans, or disclosure of confidential information, to, or the restriction on any exercise of rights or remedies of, any Disqualified Institution.

(b) The Administrative Agent shall not have any duty to (i) take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law; and (ii) to disclose, except as expressly set forth herein and in the other Loan Documents, and shall not be liable for the failure to disclose, any information relating to the Borrowers or any of their Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity.

(c) Any assignor of a Loan or seller of a participation hereunder shall be entitled to rely conclusively on a representation of the assignee Lender or Participant in the relevant Assignment and Assumption or participation agreement, as applicable, that such assignee or purchaser is not a Disqualified Institution. No Agent shall have any responsibility or liability for monitoring the list or identities of, or enforcing provisions relating to, Disqualified Institutions.

Section 9.04. Reliance by Agents.

(a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, request, consent, certificate, instrument, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, Internet or intranet website posting or other distribution statement or other document or conversation reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons. Each Agent also may rely upon any statement made to it orally or by telephone and reasonably 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. Each Agent may consult with, and rely upon (and be fully protected in relying upon), advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such other number of Lenders as may be expressly required hereby in any instance) as it deems appropriate

and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each 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 (or such other number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

(b) For purposes of determining compliance with the conditions specified in Sections 4.01 and 4.02, 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 9.05. Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or any Borrower referring to this Agreement, describing such Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided, however, that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders.

Section 9.06. Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrowers and the other Loan Parties hereunder. Each Lender also represents 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 the Borrowers and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

Section 9.07. Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, each Lender shall, on a ratable basis based on such Lender's Pro Rata Share of all the Facilities, indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of any Loan Party to do so), and hold harmless each Agent-Related Person in each case from and against any and all Indemnified Liabilities incurred by such Agent-Related Person (including, for the avoidance of doubt, any such Agent-Related Person in its capacity as L/C Issuer or Swingline Lender); provided, however, that no Lender shall be liable for any Indemnified Liabilities incurred by an Agent-Related Person to the extent such Indemnified Liabilities are determined in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Agent-Related Person's own gross negligence or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 shall apply whether or not any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limiting the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its Pro Rata Share of any costs or out-of-pocket expenses (including the fees, disbursements and other charges of counsel) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal

advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrowers; provided that such reimbursement by the Lenders shall not affect the Borrowers' continuing reimbursement obligations with respect thereto; provided further, that failure of any Lender to indemnify or reimburse the Administrative Agent shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation or removal of the Administrative Agent.

Section 9.08. Agents in their Individual Capacities. Any Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Capital Stock in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with each of the Loan Parties and their respective Affiliates as though it were not an Agent, the Swingline Lender or an L/C Issuer hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, an Agent or its Affiliates may receive information regarding any Loan Party or its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that such Agent shall be under no obligation to provide such information to them. With respect to its Loans, such Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent, the Swingline Lender or an L/C Issuer, and the terms "Lender" and "Lenders" include such Agent in its individual capacity (unless otherwise expressly indicated or unless the context otherwise requires).

Section 9.09. Successor Agents.

(a) The Administrative Agent or Collateral Agent may resign as the Administrative Agent or Collateral Agent, as applicable, upon 30 days' written notice to the Borrowers and the Lenders (or immediately upon the termination of all of the Revolving Credit Commitments held by Ally and its Affiliates in connection with a loan modification pursuant to the terms of Section 10.01). If the Administrative Agent or Collateral Agent or a controlling Affiliate of the Administrative Agent or the Collateral Agent is subject to an Agent-Related Distress Event, the Borrowers may remove such Agent from such role upon ten (10) days' written notice to the Lenders. Upon receipt of any such notice of resignation or removal, the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be consented to by the Borrowers at all times other than during the existence of an Event of Default under Section 8.01(a), (f), or (g) (which consent of the Borrowers shall not be unreasonably withheld or delayed). If no successor agent is appointed prior to the effective date of the resignation or removal, as applicable, of the Administrative Agent or Collateral Agent, as applicable, the Administrative Agent or Collateral Agent (other than to the extent subject to an Agent-Related Distress Event or if the Administrative Agent is being removed as a result of it being a Disqualified Institution), as applicable, may appoint, after consulting with the Lenders and the Borrowers, a successor agent from among the Lenders. Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent or Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor administrative agent or such successor collateral agent, as applicable, and the retiring Administrative Agent's or Collateral Agent's appointment, powers and duties as the Administrative Agent or Collateral Agent, as applicable, shall be terminated. After the retiring Administrative Agent's or Collateral Agent's resignation or removal hereunder as the Administrative Agent or Collateral Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent under this Agreement. If no successor agent has accepted appointment as the Administrative Agent or Collateral Agent by the date which is 30 days following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal, the retiring Administrative Agent's or Collateral Agent's resignation or removal shall nevertheless thereupon become effective and (i) the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security as bailee, trustee or other applicable capacity until such time as a successor of such Agent is appointed), (ii) 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 as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section 9.09 and (iii) the Lenders shall perform all of the duties of the Administrative Agent or Collateral Agent, as applicable, hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, the Administrative Agent or

Collateral Agent, as applicable, shall thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring Administrative Agent or Collateral Agent. Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor or upon the expiration of the 30-day period following the retiring Administrative Agent's or Collateral Agent's notice of resignation or removal without a successor agent having been appointed, the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents other than as specifically set forth in clause (i) above of this Section 9.09(a) but the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them solely in respect of the Loan Documents or Obligations, as applicable, while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable. At any time the Administrative Agent or Collateral Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Administrative Agent or Collateral Agent may be removed as the Administrative Agent or Collateral Agent hereunder at the request of the Borrowers and the Required Lenders.

(b) Any resignation by or removal of Ally as Administrative Agent or Collateral Agent pursuant to this Section 9.09 shall also constitute its resignation or removal as the Swingline Lender and an L/C Issuer, in which case the resigning Administrative Agent (x) shall not be required to make any further Swingline Loans or issue any further Letters of Credit hereunder and (y) shall maintain all of its rights as Swingline Lender or L/C Issuer with respect to any Swingline Loans made or Letters of Credit issued by it prior to the date of such resignation or removal. Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent hereunder or upon the effective date of such resignation or removal, (i) such successor (if any) shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Swingline Lender and L/C Issuer, (ii) the retiring Swingline Lender and L/C Issuer shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents and (iii) the successor Swingline Lender and L/C Issuer (if any) shall repay any outstanding Swingline Loans, if any, and issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make (or the Borrowers shall enter into) other arrangements satisfactory to the retiring L/C Issuer to effectively assume the obligations of the retiring L/C Issuer with respect to such Letters of Credit.

Section 9.10. Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, administrative receivership, judicial management, insolvency, liquidation, bankruptcy, reorganization (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or L/C Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrowers) 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, L/C Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders 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 to the extent provided for herein and all other amounts due the Lenders and the Administrative Agent under Sections 2.03(h) and (i), 2.09 and 10.04) 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 administrator, administrative receiver, custodian, receiver, assignee, trustee, judicial manager, 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, in the event that 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 Agents and their respective agents and counsel, and any other amounts, in each case, due the Administrative Agent under Sections 2.09 and 10.04.

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 (by way of voluntary arrangement, schemes of arrangement or otherwise), arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

Section 9.11. Collateral and Guaranty Matters.

(a) Each of the Lenders (including in their capacities as potential Hedge Banks party to a Secured Hedge Agreement and potential or actual Cash Management Banks party to a Secured Cash Management Agreement), the Swingline Lender and each L/C Issuer irrevocably authorize the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall to the extent requested by the Borrowers or, solely in the case of clause (b)(ii) below, to the extent provided for under this Agreement, take the actions to be taken by them pursuant to clauses (b) and (c) below;

(b) Each of the Lenders (including in their capacities as potential or actual Hedge Banks party to a Secured Hedge Agreement and potential or actual Cash Management Banks party to a Secured Cash Management Agreement), the Swingline Lender, each L/C Issuer, each of the Agents and each other Secured Party agrees that, notwithstanding anything to the contrary in this Agreement:

(i) any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document shall be automatically released upon (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than (A) contingent indemnification obligations as to which no claim has been asserted and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and the expiration without any pending drawing or termination of all Letters of Credit (other than Letters of Credit which have been Cash Collateralized), (ii) that is sold, disposed of or distributed or to be sold, disposed of or distributed as part of or in connection with any transaction permitted hereunder or under any other Loan Document, in each case to a Person that is not a Loan Party, (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders, (iv) if such property constitutes Excluded Property as a result of an occurrence not prohibited hereunder or (v) if such property is owned by a Subsidiary Guarantor, upon release of such Subsidiary Guarantor from its obligations under its Guaranty pursuant to clause (c) below;

(ii) the Administrative Agent or Collateral Agent, as applicable, shall (without notice to, or vote or consent of, any Secured Party) take such actions as shall be required to release or subordinate any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document to the holder of any Permitted Lien on such property that is permitted by clauses (1)(solely with respect to cash deposits), (4)(in the case of a release, solely with respect to cash deposits), (5), (6) (only with regard to Section 7.01(d)), (9), (11) (solely with respect to cash deposits), (16), (17) (other than with respect to self-insurance arrangements), (18), (21), (23) (solely to the extent relating to a lien of the type allowed pursuant to clause (9) of the definition thereof), (25) (solely to the extent relating to a lien of the type allowed pursuant to clause (6) of the definition of "Permitted Liens" and securing obligations under Indebtedness of the type allowed pursuant to Section 7.01(d)), (26) (solely to the extent the Lien of the Collateral Agent on such property is not, pursuant to such agreements, required or permitted to be senior to or pari passu with such Liens), (29) (solely with respect to cash deposits), (34), (39) (only for so long as required to be secured for such letter of intent or investment),(45) (solely with respect to cash deposits), (46) and (48) of the definition thereof;

(iii) any Subsidiary Guarantor shall be automatically released from its obligations under the applicable Guaranty if in the case of any Subsidiary, such Person ceases to be a Restricted Subsidiary or otherwise becomes an Excluded Subsidiary as a result of a transaction or designation permitted hereunder; provided that in the case of any such Subsidiary Guarantor that becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly Owned Subsidiary, such Subsidiary Guarantor shall not be released from its obligations under this Agreement and the Guaranty unless either (I) (a) such transaction is entered into for a bona fide business purpose (as determined in good faith by the Borrower Representative) and, for the avoidance of doubt, not the primary purpose of causing such release and (b) the portion of Equity Interests that caused such Guarantor to cease to be wholly owned were not transferred to an Affiliate of the Borrowers (other than for purposes of a bona fide joint venture arrangement on terms that are not less favorable than arms-length terms), (II) such person ceases to constitute a Subsidiary or (III) such Person otherwise constitutes an Excluded Subsidiary (other than solely on account of constituting a non-Wholly Owned Subsidiary); and

(c) the Administrative Agent or Collateral Agent, as applicable, shall establish intercreditor arrangements as contemplated by this Agreement (including, for the avoidance of doubt, the ABL Intercreditor Agreement or another Market Intercreditor Agreement).

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Collateral 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 9.11. In each case as specified in this Section 9.11, the applicable Agent will (and each Lender irrevocably authorizes the applicable Agent to), at the Borrowers' expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, 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. Additionally, upon reasonable request of the Borrowers, the Collateral Agent will return possessory Collateral held by it that is released from the security interests created by the Collateral Documents pursuant to this Section 9.11; provided that in each case of this Section 9.11, the Borrowers shall have delivered to the Administrative Agent and Collateral Agent a certificate of a Responsible Officer of the Borrowers certifying that any such transaction has been consummated in compliance with the Credit Agreement and the other Loan Documents and that such release is permitted hereby; provided, that in the event that the Collateral Agent loses or misplaces any possessory collateral delivered to the Collateral Agent by the Borrowers, upon reasonable request of the Borrowers, the Collateral Agent shall provide a loss affidavit to the Borrowers, in the form customarily provided by the Collateral Agent in such circumstances and reasonably satisfactory to the Borrowers.

Section 9.12. Other Agents; Arranger and Managers. None of the Lenders or other Persons identified on the facing page or signature pages of this Agreement as a "documentation agent," "joint lead arranger," or "joint bookrunner" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such; provided that each Arranger shall be entitled to any express rights given to that Arranger under any Loan Document. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

Section 9.13. Secured Cash Management Agreements and Secured Hedge Agreements. No Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.04, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

Section 9.14. Appointment of Supplemental Agents, Incremental Arrangers and Incremental Notes Arrangers.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent and the Collateral Agent are hereby authorized to appoint an additional individual or institution selected by them in their sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent, as applicable (any such additional individual or institution being referred to herein individually as a "Supplemental Agent" and collectively as "Supplemental Agents").

(b) In the event that the Administrative Agent or the Collateral Agent appoints a Supplemental Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent or the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Agent to the extent, and only to the extent, necessary to enable such Supplemental Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral,

and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Agent shall run to and be enforceable by either the Administrative Agent and the Collateral Agent or such Supplemental Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrowers to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Supplemental Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Supplemental Agent, as the context may require.

(c) Should any instrument in writing from the Borrowers, Holdings or any other Loan Party be required by any Supplemental Agent so appointed by the Administrative Agent or the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrowers or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent or the Collateral Agent. In case any Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent or the Collateral Agent, as applicable, until the appointment of a new Supplemental Agent.

(d) In the event that the Borrowers appoint or designate any Incremental Arranger pursuant to Section 2.14, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to an agent or arranger shall be exercisable by and vest in such Incremental Arranger to the extent, and only to the extent, necessary to enable such Incremental Arranger to exercise such rights, powers and privileges and to perform such duties, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Incremental Arranger shall run to and be enforceable by either the Administrative Agent or such Incremental Arranger, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrowers to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Incremental Arranger and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Incremental Arranger, as the context may require. Each Lender and L/C Issuer hereby irrevocably appoints any Incremental Arranger to act on its behalf hereunder and under the other Loan Documents pursuant to Section 2.14 and designates and authorizes such Incremental Arranger to take such actions 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 such Incremental Arranger by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto.

Section 9.15. Intercreditor Agreement. The Administrative Agent and the Collateral Agent are authorized by the Lenders and other Secured Parties to, to the extent required by the terms of the Loan Documents, (i) enter into the ABL Intercreditor Agreement and any other intercreditor agreement contemplated by this Agreement, (ii) enter into any Collateral Document, or (iii) make or consent to any filings or take any other actions in connection therewith (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and the parties hereto acknowledge that the ABL Intercreditor Agreement, any other intercreditor agreement, Collateral Document, consent, filing or other action will be binding upon them. Each Lender and other Secured Party (a) understands, acknowledges and agrees that Liens will be created on Collateral pursuant to the First Lien Loan Documents and the Second Lien Loan Documents, which Liens shall be subject to the terms and conditions of the ABL Intercreditor Agreement, (b) hereby agrees that it will be bound by and will take no actions contrary to the provisions of the ABL Intercreditor Agreement or any other intercreditor agreement (if entered into) and (c) hereby authorizes and instructs the Administrative Agent and the Collateral Agent to enter into the ABL Intercreditor Agreement and any other intercreditor agreement contemplated by this Agreement or Collateral Document (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be secured pursuant to Sections 7.01 and 7.02 of this Agreement, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and to subject the Liens on the Collateral securing the Obligations to the provisions thereof.

Section 9.16. Withholding Tax. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 3.01, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within 30 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the U.S. Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to 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 property 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). 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 paragraph. The agreements in this paragraph 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 under any Loan Document.

Section 9.17. 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 until the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and the Arrangers, and their respective Affiliates, 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 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Loans, Commitments or the Letters of Credit,

(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, the Letters of Credit 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, the Letters of Credit and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments, the Letters of Credit 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 Commitments, the Letters of Credit 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 sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the

Administrative Agent and the Arrangers, and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that:

(i) none of the Administrative Agent, or the Arrangers, or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto),

(ii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Loans, the Commitments, the Letters of Credit and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least $50,000,000, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E),

(iii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Loans, the Commitments, the Letters of Credit and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies (including in respect of the Obligations),

(iv) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Loans, the Letters of Credit, the Commitments and this Agreement and is responsible for exercising independent judgment in evaluating the transactions hereunder, and

(v) no fee or other compensation is being paid directly to the Administrative Agent, or the Arrangers or any their respective Affiliates for investment advice (as opposed to other services) in connection with the Loans, the Letters of Credit, the Commitments or this Agreement.

(c) The Administrative Agent and the Arrangers hereby inform the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the Letters of Credit, the Commitments and this Agreement, (ii) may recognize a gain if it extended the Loans, the Letters of Credit or the Commitments for an amount less than the amount being paid for an interest in the Loans, the Letters of Credit or the Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 9.18. Erroneous Payments.

(a) If the Administrative Agent (x) notifies a Lender, L/C Issuer or Secured Party, or any Person who has received funds on behalf of a Lender, L/C Issuer or Secured Party (any such Lender, L/C Issuer, Secured Party or other recipient (and each of their respective successors and assigns), a "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 (as set forth in such notice from the Administrative Agent) received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, L/C Issuer, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent pending its return or repayment as contemplated below in this Section 9.18 and such Lender, L/C Issuer or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), 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 (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient 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 this Agreement or 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 (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice 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 such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error and mistake 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 Payment Recipient shall (and shall use commercially reasonable efforts to 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 the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) 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 9.18(b).

(c) For the avoidance of doubt, the failure to deliver a notice to the Administrative Agent pursuant to this Section 9.18(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.18(a) or on whether or not an Erroneous Payment has been made.

(d) Each Lender, L/C Issuer or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender, L/C Issuer or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender, L/C Issuer or Secured Party under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Administrative Agent has demanded to be returned under clause (a) above.

(i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor in accordance with clause (a) above, from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) such Lender shall be deemed to have assigned its Loans (but not its Commitments) 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") (on a cashless basis and such amount calculated 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 Borrowers) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes

evidencing such Loans to the Borrowers or the Administrative Agent (but the failure of such Person to deliver any such Notes shall not affect the effectiveness of the foregoing assignment), (B) the Administrative Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, (D) the Administrative Agent and the Borrowers shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Administrative Agent will reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. 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.

(ii) Subject to Section 10.07 (but excluding, in all events, any assignment consent or approval requirements (whether from the Borrowers or otherwise)), the Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender 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). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Administrative Agent on or with respect to any such Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Loans are then owned by the Administrative Agent) and (y) may, in the sole discretion of the Administrative Agent, be reduced by any amount specified by the Administrative Agent in writing to the applicable Lender from time to time.

(e) Each party hereto agrees that, except to the extent that the Administrative Agent has sold any Loans 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 Payment Recipient with respect to the Erroneous Payment Return Deficiency.

(f) To the extent permitted by applicable Law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 9.18 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender or L/C Issuer, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

(h) This Section 9.18 shall not apply to the disbursement of any proceeds of a Loan to or at the express direction of the Borrowers, unless otherwise expressly agreed in writing by the Borrower Representative, and no Erroneous Payment shall, constitute, create, increase or otherwise alter any Obligations of the Loan Parties under the Loan Documents or otherwise.

(i) In addition, (i) no payment of Obligations made in accordance with this Agreement with funds received by the Administrative Agent from the Borrowers or any other Loan Party for the purpose of satisfying such Obligations shall constitute an Erroneous Payment, unless otherwise expressly agreed in writing by the Borrower Representative and (ii) without limiting clause (e) above, notwithstanding anything to the contrary herein or in any other Loan Document, neither the Borrowers nor any other Loan Party shall have any liability for any actions or inactions of any Payment Recipient, including any failure by any Payment Recipient to comply with the above provisions of this Section 9.18, and the Administrative Agent expressly agrees, on behalf of itself and its Affiliates, that, notwithstanding anything in Section 10.05 to the contrary, no Loan Party shall have any liability for losses, claims, damages, liabilities and expenses (including attorneys' fees) arising out of, resulting from or in connection with any such actions or inactions of any Payment Recipient in respect of any Erroneous Payment. Notwithstanding anything to the contrary in this Section 9.18 or in any other Loan Document, the Borrowers and the Loan Parties shall have no obligations, liabilities or responsibilities for any actions, consequences or remediation (including the repayment or recovery of any amounts) contemplated by this Section 9.18 (and, for the avoidance of doubt,

it is understood and agreed that if a Loan Party has paid principal, interest or any other amounts owed pursuant to a Loan Document, nothing in this Section 9.18 (or Section 10.05 (or any equivalent provision) in connection therewith) shall require any such Loan Party to pay additional amounts that are duplicative of such previously paid amounts).

ARTICLE X
Miscellaneous

Section 10.01. Amendments, Etc. Except as otherwise expressly set forth in this Agreement or the applicable Loan Document, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by any Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by the Administrative Agent at the instruction of the Required Lenders) and the Borrowers or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent to the extent the Administrative Agent is not a Defaulting Lender, and each such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender, or reinstate the Commitment of any Lender after the termination of such Commitment pursuant to Section 8.02, in each case without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in Section 4.02 or the waiver of (or amendment to the terms of) any Default or Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) postpone any date scheduled for, or reduce the amount of, any payment of principal of, or interest on, any Loan or L/C Borrowing or any fees or other amounts payable hereunder, without the written consent of each Lender directly and adversely affected thereby (and subject to such further requirements as may be applicable thereto under the last two paragraphs of this Section 10.01), it being understood that the waiver of any obligation to pay interest at the Default Rate shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees;

(c) reduce the principal of, or the rate of interest specified herein on, or change the currency of, any Loan or L/C Borrowing (it being understood that a waiver of any Default or Event of Default or mandatory prepayment shall not constitute a reduction or forgiveness of principal), or any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby, it being understood that any change to the definitions of Excess Availability or in the component definitions thereof shall not constitute a reduction in any rate of interest or any fees based thereon; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrowers to pay interest at the Default Rate;

(d) modify the provisions of Section 2.05(a), 2.12(a), 2.13 or 8.04 in a manner that would by its terms alter the pro rata sharing or application of payments required thereby without the written consent of each Lender directly and adversely affected thereby;

(e) change any provision of this Section 10.01 (other than the last two paragraphs of this Section), or the definition of Required Lenders or Supermajority Lenders, or any other provision hereof specifying the number or percentage of Lenders or portion of the Loans or Commitments required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder (other than amendments with respect to extensions of maturity, which shall only require the written consent of each Lender directly and adversely affected thereby), without the written consent of each Lender;

(f) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the Liens on the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(g) other than in a transaction permitted under Section 7.03 or Section 7.04, release all or substantially all of the aggregate value of the Guaranty, or all or substantially all of the Guarantors, without the written consent of each Lender;

(h) change the definition of the terms "Excess Availability" or "Borrowing Base", or any component definition used therein (including the definitions of "Eligible Accounts Receivable," "Eligible Government Accounts Receivable", "Eligible Government Subcontract Accounts Receivable", "Eligible Unbilled Accounts Receivable" and "Eligible Inventory") if, as a result thereof, the amounts available to be borrowed by the Borrowers would be increased without the prior written consent of the Supermajority Lenders; provided that the foregoing shall not limit the discretion of the Administrative Agent to change, establish or eliminate any Reserves; or

(i) increase the percentages set forth in the term "Borrowing Base" or add any new classes of eligible assets thereto without the prior written consent of the Supermajority Lenders.

and provided further that (i) no amendment, waiver or consent shall, unless in writing and signed by an L/C Issuer in addition to the Borrowers and the Lenders required above, affect the rights or duties of such L/C Issuer, in its capacity as such, under this Agreement or any Letter of Credit Application or other Issuer Document relating to any Letter of Credit issued or to be issued by it; (ii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent, the Collateral Agent in their respective capacities as such, in addition to the Borrowers and the Lenders required above, 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; and (iii) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification. Notwithstanding anything to the contrary herein, any amendment, modification, waiver or other action 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 (x) no amendment, waiver or consent relating to Section 10.01(a), (b) or (c) may be effected, in each case without the consent of such Defaulting Lender and (y) any amendment, modification, waiver or other action that by its terms adversely affects any Defaulting Lender in its capacity as a Lender in a manner that differs in any material respect from, and is more adverse to such Defaulting Lender than it is to, other affected Lenders shall require the consent of such Defaulting Lender. Notwithstanding anything to the contrary herein, any waiver, amendment, modification or consent in respect of this Agreement or any other Loan Document that by its terms affects the rights or duties under this Agreement or any other Loan Document of Lenders holding Loans or Commitments may be effected by an agreement or agreements in writing entered into by the Borrowers and the requisite percentage in interest of the Lenders that would be required to consent thereto under this Section 10.01 if such Lenders were the only Lenders hereunder at the time.

This Section 10.01 shall be subject to any contrary provision of Section 2.14. In addition, notwithstanding anything else to the contrary contained in this Section 10.01, (a) amendments and modifications in connection with the transactions provided for by Section 2.14 that benefit existing Lenders may be effected without such Lenders' consent, (b) if the Administrative Agent and the Borrowers shall have jointly identified an obvious error or any error, ambiguity or omission, defect or inconsistency of a technical 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 (c) the Administrative Agent and the Borrowers shall be permitted to amend any provision of any Collateral Document, the Guaranty, or enter into any new agreement or instrument, to be consistent with this Agreement and the other Loan Documents or as required by local law to give effect to any guaranty, or to give effect to or to protect any security interest for the benefit of the Secured Parties, in any property so that the security interests comply with applicable Law, and in each case, such amendments, documents and agreements shall become effective without any further action or consent of any other party to any Loan Document if in the case of amendments contemplated by clause (b) the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

Notwithstanding anything to the contrary herein, at any time and from time to time, upon notice to the Administrative Agent (who shall promptly notify the applicable Lenders) specifying in reasonable detail the proposed terms thereof, the Borrowers may make one or more loan modification offers to (i) all of the specified Lenders of any Facility that would, if and to the extent accepted by any such Lender (each, an "Accepting Lender"), (a) extend the scheduled Maturity Date and any amortization of the Loans and Commitments under such Facility and/or change the Applicable Rate and/or fees payable with respect to the Loans and Commitments under such Facility (in each case solely with respect to the Loans and Commitments of Accepting Lenders in respect of which an acceptance is delivered) and (b) treat the Loans and Commitments so modified as a new "Facility" for all purposes under this Agreement; provided that (x) such loan modification offer is made to each Lender offered on the same terms and subject to the same procedures as are applicable to all other Lenders under such Facility (which procedures in any case shall be reasonably satisfactory to the Administrative Agent) and

(y) no loan modification shall affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent or any L/C Issuer, without its prior written consent or (ii) the specified Lenders of any Facility that would, if and to the extent accepted by any Accepting Lender, (a) extend the scheduled Maturity Date and any amortization of the Loans and Commitments under such Facility and, if applicable, change the Applicable Rate and/or fees payable with respect to the Loans and Commitments under such Facility (in each case solely with respect to the Loans and Commitments of accepting Lenders in respect of which an acceptance is delivered) and (b) treat the Loans and Commitments so modified as a new "Facility" for all purposes under this Agreement; provided that (w) in no event shall such extended Loans and Commitments (1) have covenants that are more restrictive to the Borrowers than the terms applicable to the non-extended Loans and Commitments of the original Facility from which such Loans and Commitments are extended (the "Non-Extended Loans and Commitments"), (2) have a higher Applicable Rate and/or fees than the Non-Extended Loans and Commitments or (3) receive a greater than ratable share of any optional or mandatory prepayments than such Non-Extended Loans and Commitments, in each case, prior to the final maturity date of such Non-Extended Loans and Commitments applicable at the time of such loan modification, (x) such loan modification offer is made to the Accepting Lenders under the applicable Facility on the same terms and subject to the same procedures as are applicable to all other Accepting Lenders under such Facility (which procedures in any case shall be reasonably satisfactory to the Administrative Agent), (y) if the aggregate principal amount of Revolving Credit Commitments in respect of which Lenders shall have accepted the relevant loan modification offer shall exceed the maximum aggregate principal amount of Revolving Credit Commitments of such Accepting Lenders, subject to the loan modification offer, then the Revolving Credit Commitments of the Lenders of the applicable Facility who were not provided with the opportunity to extend their Revolving Credit Commitments may have their Revolving Credit Commitments terminated on a non-ratable basis up to such maximum amount based on the respective principal amounts with respect to which the Accepting Lenders have accepted such loan modification offer and (z) no loan modification shall affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent or any L/C Issuer, without its prior written consent.

In connection with any such loan modification offer, the Borrowers and each accepting Lender shall execute and deliver to the Administrative Agent such agreements and other documentation as the Administrative Agent shall reasonably specify to evidence the acceptance of the applicable loan modification offer and the terms and conditions thereof, and this Agreement and the other Loan Documents shall be amended in a writing (which may be executed and delivered by the Borrowers and the Administrative Agent and shall be effective only with respect to the applicable Loans and Commitments of Lenders that shall have accepted the relevant loan modification offer (and only with respect to Loans and Commitments as to which any such Lender has accepted the loan modification offer)) to the extent necessary or appropriate, in the judgment of the Administrative Agent, to reflect the existence of, and to give effect to the terms and conditions of, the applicable loan modification (including the addition of such modified Loans and/or Commitments as a "Facility" hereunder). No Lender shall have any obligation whatsoever to accept any loan modification offer, and may reject any such offer in its sole discretion. On the effective date of any loan modification applicable to the Revolving Credit Facility, the Borrowers shall prepay any Revolving Credit Loans or L/C Advances (to the extent participated to Revolving Credit Lenders) outstanding on such effective date (and pay any additional amounts required pursuant to Section 3.06) to the extent necessary to keep the outstanding Revolving Credit Loans or L/C Advances (to the extent participated to Revolving Credit Lenders), as the case may be, ratable with any revised Pro Rata Share of a Revolving Credit Lender in respect of the Revolving Credit Facility arising from any non-ratable loan modification to the Revolving Credit Commitments under this Section 10.01. Notwithstanding the foregoing, no modification referred to above shall become effective unless the Administrative Agent, to the extent reasonably requested by the Administrative Agent, shall have received legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.01 or delivered from time to time pursuant to Section 6.12, Section 6.14 and/or Section 6.16 with respect to Holdings and the Borrowers, all material Subsidiary Guarantors and each other Subsidiary Guarantor that is organized in a jurisdiction for which local counsel to the Administrative Agent in such jurisdiction advises that such deliveries are reasonably necessary to preserve the Collateral in such jurisdiction.

Section 10.02. Notices; Electronic Communications.

(a) General. Unless otherwise expressly provided herein, 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 telecopier as

follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, any other Loan Party, the Administrative Agent, the Collateral Agent or an L/C Issuer, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties hereto, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier 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 clause (b) below shall be effective as provided in such clause (b).

(b) Electronic Communications. Notices and other communications to the Lenders and the L/C Issuers hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender or any L/C Issuer pursuant to Article II if such Lender or such L/C Issuer, as applicable, has notified the Administrative Agent that it is incapable of receiving, or is unwilling to receive, notices under Article II by electronic communication. The Administrative Agent or the Borrowers may, in their 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 (with the Borrowers' consent), (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment 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.

(c) 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 any Loan Party or any of their respective Subsidiaries, any Lender, any L/C Issuer or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrowers' or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent-Related Person; provided, however, that in no event shall any Agent-Related Person have any liability to any Loan Party or any of their respective Subsidiaries, any Lender, any L/C Issuer or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of Holdings, the Borrowers, the Guarantors, the Administrative Agent, the Collateral Agent and each L/C Issuer may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier, telephone number or electronic mail address for notices and other communications hereunder by notice to the Borrowers, the Administrative Agent and each L/C Issuer. 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, telephone number, telecopier 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 foreign and United States federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrowers or their securities for purposes of foreign and United States federal or state securities laws.

(e) Reliance by Administrative Agent, Collateral Agent, L/C Issuer and Lenders. The Administrative Agent, the Collateral Agent, the L/C Issuers and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrowers even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof except to the extent such reliance is deemed to be gross negligence, bad faith or willful misconduct of the Administrative Agent, Collateral Agent, L/C Issuer or Lender in a final non-appealable judgment of a court of competent jurisdiction. The Borrowers shall indemnify the Administrative Agent, the Collateral Agent, each L/C Issuer, 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 the Borrowers to the extent required by Section 10.05. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

Section 10.03. No Waiver; Cumulative Remedies; Enforcement.

(a) No failure by any Lender, any L/C Issuer, the Administrative Agent or the Collateral 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 provided hereunder and under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

(b) 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 or the Collateral Agent in accordance with Section 8.02 for the benefit of all the Lenders and the L/C Issuers; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent or the Collateral Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as the Administrative Agent or the Collateral Agent) hereunder and under the other Loan Documents, (b) each L/C Issuer from exercising the rights and remedies that inure to its benefit (solely in its capacity as an L/C Issuer) hereunder and under the other Loan Documents, or (c) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13); and 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) and (c) 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. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale, the Administrative Agent, the Collateral Agent or any Lender (or any person nominated by them) may be the purchaser of any or all of such Collateral at any such sale and the Administrative Agent, as agent for and representative of the Lenders (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing), 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 in any such public 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 at such sale.

Section 10.04. Expenses. Each Borrower agrees, with respect to such Borrower's Obligations (a) to pay or reimburse the Administrative Agent and the other Agents for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents (including reasonable expenses incurred in connection with due diligence and travel, courier, reproduction, printing and delivery expenses), and any amendment, waiver, consent or other modification of the provisions hereof and thereof, and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel (limited to the reasonable and documented fees, disbursements and other charges of one primary counsel to the Agents and, if necessary, one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant specialty, in each case, in jurisdictions material to the interests of the Lenders), and (b) to pay or reimburse the Administrative Agent, the other Agents and each Lender (including, for the avoidance of doubt, each L/C Issuer) for all reasonable documented out-of-pocket costs and expenses incurred in connection with the enforcement 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 or in connection with any workout or restructuring), including the fees, disbursements and other charges of counsel (limited to the reasonable fees, disbursements and other charges of one counsel to the Administrative Agent, the other Agents and the Lenders taken as a whole, and, if necessary, of one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions) and of special counsel for each relevant specialty, in each case, in jurisdictions material to the interests of the Lenders and, in the event of any actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction for each Lender or group of similarly affected Lenders or Agents subject to such conflict after notification to the Borrowers). The foregoing costs and expenses shall include all reasonable search, filing, recording, title insurance and appraisal charges and fees and taxes related thereto, and other out-of-pocket expenses incurred by any Agent. All amounts due under this Section 10.04 shall be paid within 30 days after invoiced or demand therefor (with a reasonably detailed invoice with respect thereto) (except for any such costs and expenses incurred prior to the Closing Date, which shall be paid on the Closing Date to the extent invoiced at least three Business Days prior to the Closing Date). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. 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 after any applicable grace periods have expired, in its sole discretion and the Borrowers shall immediately reimburse the Administrative Agent, as applicable. This Section 10.04 shall not apply with respect to Taxes other than any Taxes arising from any non-Tax cost or expense.

Section 10.05. Indemnification by the Borrowers. Each Borrower shall, with respect to such Borrower's Obligations, indemnify and hold harmless each Arranger, each Agent-Related Person, each Lender, each L/C Issuer, each of their respective Affiliates and each partner, director, officer, employee, counsel, advisor, controlling person and other representative of the foregoing and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively, the "Indemnitees") from and against (and will reimburse each Indemnitee, as and when incurred, for) any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), disbursements, and reasonable and documented or invoiced out-of-pocket fees and expenses (including the reasonable and documented fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Borrowers of such conflict and thereafter retains its own counsel, of another firm of counsel for each such affected Indemnitee in each relevant jurisdiction material to the interests of the Lenders, and (iii) if necessary, one local counsel in each jurisdiction material to the interests of the Indemnitees (which may include a single special counsel acting in multiple jurisdictions) and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or by reason of (x) any actual or prospective claim, litigation, investigation or proceeding in any way relating to, arising out of, in connection with or by reason of any of the following, 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) 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 or (b) any Commitment, Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by any L/C Issuer 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 (y) any actual or alleged presence or Release of Hazardous Materials at, on, under or from any property currently or formerly owned or operated by Holdings or any of its Subsidiaries, or any Environmental Liability related in any way to Holdings or any of its Subsidiaries, ((x) and (y), 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, disbursements, fees or expenses are determined by a court

of competent jurisdiction in a final and non-appealable judgment to have resulted from (A) the bad faith, gross negligence or willful misconduct of such Indemnitee or any of its Affiliates or controlling persons or any of the officers, directors, employees, agents, advisors, or members of any of the foregoing or (B) any dispute that is among Indemnitees (other than any dispute involving claims against the Administrative Agent, any Arranger or any other Agent or any L/C Issuer, in each case in their respective capacities as such) that a court of competent jurisdiction has determined in a final and non-appealable judgment did not involve actions or omissions of any direct or indirect parent or controlling person of the Borrowers or its Subsidiaries. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through the Platform or other information transmission systems (including electronic telecommunications) in connection with this Agreement unless determined by a court of competent jurisdiction in a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee, nor shall any Indemnitee or any Loan Party have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date); provided that such waiver of special, punitive, indirect or consequential damages shall not limit the indemnification obligations of the Borrowers under this Section 10.05. 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, its directors, shareholders or creditors or an Indemnitee or any other Person, and whether or not any Indemnitee is otherwise a party thereto. Should any investigation, litigation or proceeding be settled, or if there is a judgment in any such investigation, litigation or proceeding, the Borrowers shall indemnify and hold harmless each Indemnitee in the manner set forth above; provided that the Borrowers shall not be liable for any settlement effected without the Borrowers' prior written consent (such consent not to be unreasonably withheld, delayed or conditioned). All amounts due under this Section 10.05 shall be payable within 30 days after demand therefor and may be charged to the Loan Account. 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. This Section 10.05 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

Section 10.06. Payments Set Aside. To the extent that any payment by or on behalf of any Borrower is made to any Agent, to any L/C Issuer or any Lender, or any Agent, any L/C Issuer or any Lender, in each case in their capacities as such, 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 such Agent, such L/C Issuer 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 and each L/C Issuer severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by any 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 and the L/C Issuers 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 and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee (other than to any Disqualified Institution; provided that the list of Disqualified Institutions shall be made available to any Lender upon written request) in accordance with the provisions of Section 10.07(b), (ii) by way of participation in accordance with the provisions of Section 10.07(d), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f) or (iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) 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) Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment(s) and the Loans (including for purposes of this Section 10.07(b), participations in L/C Obligations) at the time owing to it); provided that:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility, no minimum amount shall need be assigned, and (B) in any case not described in clause (b)(i)(A) of this Section 10.07, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the outstanding principal balance of the 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 or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $1,000,000, in the case of any assignment in respect of the Revolving Credit Facility, unless each of the Administrative Agent and, so long as no Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing, the Borrowers otherwise consent (such consent not to be unreasonably withheld, conditioned or delayed); provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis;

(iii) no consent shall be required for any assignment except to the extent required by clause (b)(i)(B) of this Section 10.07 and, in addition (A) the consent of the Borrowers (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment unless (1) an Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing at the time of such assignment or (2) such assignment is in respect of the Revolving Credit Facility and is to a Revolving Credit Lender, an Affiliate of a Revolving Credit Lender or an Approved Fund related to a Revolving Credit Lender (other than to any Disqualified Institution; provided that the list of Disqualified Institutions shall be made available to any Lender upon written request); provided that (1) the Borrowers shall be deemed to have consented to any assignment unless the Borrowers object thereto by written notice to the Administrative Agent within ten Business Days after having received written notice thereof and (2) following the Closing Date, the Borrowers shall be deemed to have consented to an assignment to any Lender if such Lender was previously identified and approved in the initial allocations of the Loans and Commitments provided by the Arrangers to the Borrowers, (B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for any assignment unless such assignment is in respect of the Revolving Credit Facility and is to a Revolving Credit Lender, an Affiliate of a Revolving Credit Lender or an Approved Fund related to a Revolving Credit Lender (provided that in each case the Administrative Agent shall acknowledge any such assignment) and (C) the consent of each L/C Issuer (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for any assignment in respect of the Revolving Credit Facility.

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), together with a processing and recordation fee of $3,500 (except (w) no processing and recordation fee shall be payable in the case of assignments in connection with the initial syndication of the Facilities, (x) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recording fee shall be payable for such assignments, (y) no processing and recordation fee shall be payable for assignments among Approved Funds or among any Lender and any of its Approved Funds and (z) the Administrative Agent, in its sole discretion, may elect to waive such processing and recording fee in the case of any assignment). Each Eligible Assignee that is not an existing Lender shall deliver to the Administrative Agent an Administrative Questionnaire;

(v) no such assignment shall be made (A) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary of a Defaulting Lender, (B) to any natural person, (C) to any Disqualified Institution; provided that the list of Disqualified Institutions shall be made available to any Lender upon written request, (D) to Holdings, the Borrowers or any of their Subsidiaries or other Affiliates or (E) to the Sponsor or any of its Affiliates;

(vi) [reserved];

(vii) the assigning Lender shall deliver any Notes or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrowers evidencing such Loans to the Borrowers or the Administrative Agent; and

(viii) 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 subparticipations, or other compensating actions, including funding, with the consent of the Borrowers 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 L/C Issuer or Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full Pro Rata share of all Loans and participations in Letters of Credit in accordance with its Pro Rata Share; provided that 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 clause, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Assumption, 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 the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and subject to the obligations set forth in Section 10.08). Upon request, and the surrender by the assigning Lender of its Note (or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrowers), each Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement (other than any purported assignment or transfer to a Disqualified Institution; provided that the list of Disqualified Institutions shall be made available to any Lender upon written request) that does not comply with this clause (b) 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(d).

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary 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 in which it shall record the names and addresses of the Lenders, and the Commitments of, and principal amounts (and related interest amounts) of the Loans, L/C Obligations (specifying the Unreimbursed Amounts), L/C Borrowings and amounts due under Section 2.03, owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the Borrowers, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. In addition, the Administrative Agent shall maintain on the Register information regarding the designation, and revocation of designation, of any Lender as Defaulting Lender. The Register shall be available for inspection by the Borrowers, any Agent and any Lender (but only to entries with respect to itself), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(c) 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).

(d) Any Lender may at any time, without the consent of, or, subject to clause (iv) below, notice to, the Borrowers, the Administrative Agent or the L/C Issuers, sell participations to any Person (other than a natural person, Holdings, the Borrowers or any of their Subsidiaries or other Affiliates, the Sponsor or any of its Affiliates, a Person that the Administrative Agent has identified in a notice to the Lenders as a Defaulting Lender or a Disqualified Institution; provided that the list of Disqualified Institutions shall be

made available to any Lender upon written request) (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 (including such Lender's participations in L/C Obligations) 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, (iii) the Borrowers, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and (iv) prior to selling any participation in any Revolving Credit Commitments, such Lender shall have provided the Borrowers with not less than five Business Days' advance notice of such sale. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 (in the case of any amendment, waiver or other modification described in clause (a), (b) or (c) of such proviso, that directly and adversely affects such Participant). Subject to Section 10.07(e), the Borrowers agree that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections (it being understood that the documentation required under Section 3.01(g) shall be delivered solely to the participating Lender) and Section 3.08) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; provided such Participant agrees to be subject to Section 2.13 as though it were a Lender.

(e) A Participant (i) agrees to be subject to the provisions of Sections 3.08 as if it were an assignee pursuant to Section 10.07(b) and (ii) 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, except to the extent that a Participant's right to a greater payment results from a change in any Law after the Participant becomes a Participant.

(f) Any Lender may 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) (other than to a Disqualified Institution; provided that the list of Disqualified Institutions shall be made available to any Lender upon written request, or a natural person) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any 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.

(g) Notwithstanding anything to the contrary 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 Borrowers (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.12(b). Each party hereto hereby agrees that an SPC shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections and Section 3.08); provided that neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrowers under this Agreement (including under Section 3.01, 3.04 or 3.05), except to the extent that the SPC's right to a greater payment results from a change in any Law after the grant to the SPC takes place. Each party hereto further agrees that (i) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (ii) 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. Other than as expressly provided in this Section 10.07(g), (A) such Granting Lender's obligations under this Agreement shall remain unchanged, (B) such Granting Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrowers, the Agents and the other Lenders shall continue to deal solely and directly with such Granting Lender in connection with such Granting Lender's rights and obligations under this Agreement. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not, other than in respect of matters unrelated to this Agreement or the transactions contemplated hereby, institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained

herein, any SPC may (i) with notice to, but without prior consent of the Borrowers and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its rights hereunder with respect to any Loan to the Granting Lender and (ii) subject to Section 10.08, disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Notwithstanding anything to the contrary herein, 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.

(i) [Reserved].

(j) [Reserved].

(k) [Reserved].

(l) Subject to Section 9.09(b), any L/C Issuer may, upon 30 days' notice to the Borrowers and the Lenders, resign as L/C Issuer; provided that on or prior to the expiration of such 30-day period with respect to such resignation, the relevant L/C Issuer shall have identified a successor L/C Issuer willing to accept its appointment as successor L/C Issuer, and the effectiveness of such resignation shall be conditioned upon such successor assuming the rights and duties of the L/C Issuer. If an L/C Issuer resigns as L/C Issuer, it shall retain all the rights and obligations of an L/C Issuer hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as L/C Issuer and all L/C Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund risk participations in Unreimbursed Amounts pursuant to Section 2.03(d)). Upon the appointment of a successor L/C Issuer, (A) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer, and (B) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to the retiring L/C Issuer to effectively assume the obligations of the retiring L/C Issuer with respect to such Letters of Credit.

(m) The applicable Lender, acting solely for this purpose as a non-fiduciary agent of the Borrowers (solely for tax purposes), shall maintain a register on which it enters the name and address of (i) each SPC (other than any SPC that is treated as a disregarded entity of the Granting Lender for U.S. federal income tax purposes) that has exercised its option pursuant to Section 10.07(g) and (ii) each Participant, and principal amounts (and stated interest) of each such SPC's and Participant's interest in such Lender's rights and/or obligations under this Agreement complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the United States Treasury Regulations (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 and Section 1.163-5(b)(1) of the proposed United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and the Borrowers and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of the applicable rights and/or obligations of such Lender under this Agreement, notwithstanding notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(n) In the event that a transfer by any of the Secured Parties of its rights and/or obligations under this Agreement (and/or any relevant Loan Document) occurred or was deemed to occur by way of novation, the Borrowers and any other Loan Parties explicitly

agree that all securities and guarantees created under any Loan Documents shall be preserved for the benefit of the new Lender and the other Secured Parties.

Section 10.08. Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, trustees, representatives and agents, including accountants, legal counsel and other advisors and service providers on a need-to-know basis (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential in accordance with customary practices); (b) to the extent requested by any regulatory authority having jurisdiction over such Agent, Lender or its respective Affiliates or in connection with any pledge or assignment permitted under clause (f) below; (c) in any legal, judicial, administrative proceeding or other compulsory process or otherwise as required by applicable Laws or regulations or by any subpoena or similar legal process, in each case based upon the reasonable advice of the disclosing Agent's or Lender's legal counsel (in which case the disclosing Agent or Lender, as applicable, agrees (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority), to the extent not prohibited by applicable Law, to promptly notify the Borrowers prior to such disclosure); (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same (or at least as restrictive) as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Borrowers), to any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement; provided that no such disclosure shall be made by such Lender or such Agent or any of their respective Affiliates to any such Person that is a Disqualified Institution (but with respect to any Lender and its Affiliates, only to the extent the list of Disqualified Institutions has been made available to such Lender); (g) with the written consent of Holdings; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08; (i) to any state, federal or foreign authority or examiner (including the National Association of Insurance Commissioners or any other similar organization) regulating any Agent or Lender or any Affiliate of any Agent or Lender; (j) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Agent or Lender); or (k) to any contractual counterparty (or prospective contractual counterparty) in any swap, hedge, or similar agreement or to any such contractual counterparty's (or prospective contractual counterparty's) professional advisor (other than a Disqualified Institution (but with respect to any Lender, only to the extent the list of Disqualified Institutions has been made available to such Lender)). In addition, the Agents and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Credit Extensions; provided that such Person is advised and agrees to be bound by the provisions of this Section 10.08.

For the purposes of this Section 10.08, "Information" means all information received from (or on behalf of) any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08 by such Lender or Agent. Any Person required to maintain the confidentiality of Information as provided in this Section 10.08 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each Agent, each Lender and each L/C Issuer acknowledges that (i) the Information may include material non-public information concerning Holdings or any of its Subsidiaries, (ii) it has developed compliance procedures regarding the use of material non-public information and (iii) it will handle such material non-public information in accordance with applicable Law, including foreign and United States federal and state securities Laws.

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 Secured Party is authorized at any time and from time to time, without prior notice to the Borrowers or any other Loan Party, any such notice being waived by Holdings (on its own behalf and on behalf of each Loan Party) to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in any currency), other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party and other than payroll or trust fund accounts, at any time held by, and other Indebtedness (in any currency) at any time owing by, such Lender to or for the credit or the account of the respective Loan Parties against any and all Obligations owing to such Secured Party

hereunder or under any other Loan Document (or other Secured Document (as defined in the Security Agreement)), now or hereafter existing, irrespective of whether or not such Agent or such Lender shall have made demand under this Agreement or any other Loan Document (or other Secured Document (as defined in the Security Agreement)) and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such Indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (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 Secured Party agrees promptly to notify the Borrowers and the Administrative Agent after any such set-off and application made by such Secured Party; provided, however, 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 Secured Party under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent and such Secured Party may have. Notwithstanding anything herein or in any other Loan Document to the contrary, in no event shall the assets of any Foreign Subsidiary or FSHCO constitute security for, or shall the proceeds of such assets be available for, payment of the Obligations of the Borrowers, it being understood that the Capital Stock of any Foreign Subsidiary or FSHCO that is directly owned by the Borrowers or a Domestic Subsidiary of the Borrowers does not constitute such an asset, and may be pledged, to the extent set forth in Section 6.12 and clause (j) of the definition of "Excluded Property".

Section 10.10. Interest Rate Limitation. Notwithstanding anything to the contrary 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 any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to any Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.11. Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier 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 Agents may also require that any such documents and signatures delivered by telecopier 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 telecopier or other electronic transmission.

Section 10.12. Integration; Effectiveness. This Agreement and the other Loan Documents, and those provisions of the Commitment Letter (as defined in the ABL Fee Letters) and the ABL Fee Letters that, by their terms, survive the termination or expiration of the Commitment Letter or the Closing Date, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. It is expressly agreed and confirmed by the parties hereto that the provisions of the ABL Fee Letters shall survive the execution and delivery of this Agreement, the occurrence of the Closing Date, and shall continue in effect thereafter in accordance with their terms. 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 Agents 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. Except as provided in Section 4.01 or Section 4.02, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto as of the date hereof.

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 each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any 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 (other than contingent indemnification or other obligations and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding (other than Letters of Credit which have been Cash Collateralized).

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 then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15. Governing Law; Jurisdiction; Etc.

(a) Governing Law. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENTS TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) Submission to Jurisdiction. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ANY COLLATERAL DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) Waiver of Venue. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 10.15. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 10.16. Service of Process. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.17. Waiver of Right to Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION 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, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.17 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 10.18. Binding Effect. When this Agreement shall have become effective in accordance with Section 10.12, it shall thereafter be binding upon and inure to the benefit of Holdings, the Borrowers, each Agent and each Lender and their respective successors and permitted assigns, except that the Borrowers shall not 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 7.03.

Section 10.19. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrowers and Holdings acknowledge and agrees, and each of them acknowledges and agrees that it has informed its other Affiliates, that: (i) (A) no fiduciary, advisory or agency relationship between any of Holdings and its Subsidiaries and any Agent, any Lender or any Arranger is intended to be or has been created in respect of any of the transactions contemplated hereby and by the other Loan Documents, irrespective of whether any Agent, any Lender or any Arranger has advised or is advising Holdings and its Subsidiaries on other matters, (B) the arranging and other services regarding this Agreement provided by the Agents, the Lenders and the Arrangers are arm's-length commercial transactions between Holdings and its Subsidiaries, on the one hand, and the Agents, the Lenders and the Arrangers, on the other hand, (C) the Borrowers and Holdings have consulted their own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (D) the Borrowers and Holdings are capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each Agent, each Lender and each Arranger is and has been acting solely as a principal and, except as may otherwise be 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 Holdings or the Borrowers or any of their respective Affiliates, or any other Person and (B) neither any Agent nor any Lender or any Arranger has any obligation to Holdings or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents, the Lenders and the Arrangers and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Holdings, the Borrowers and their respective Affiliates, and neither any Agent nor any Lender or any Arranger has any obligation to disclose any of such interests and transactions to Holdings, the Borrowers or their respective Affiliates. To the fullest extent permitted by law, each Borrower and Holdings hereby waives and releases any claims that it may have against the Agents, the Arrangers, and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.20. Affiliate Activities. The Borrowers and Holdings acknowledge that each Agent and each Arranger (and their respective Affiliates) is a full service securities firm engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, any of them may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for their own account and for the accounts of customers and may at any time hold long

and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of Holdings and its Affiliates, as well as of other entities and persons and their Affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated hereby and by the other Loan Documents, (ii) be customers or competitors of Holdings and its Affiliates or (iii) have other relationships with Holdings and its Affiliates. In addition, it may provide investment banking, underwriting and financial advisory services to such other entities and persons. It may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of Holdings and its Affiliates or such other entities. The transactions contemplated hereby and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this clause.

Section 10.21. Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Loan Document, any Assignment and Assumption, any Committed Loan Notice or any amendment or other modification thereof (including waivers and consents)) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 10.22. USA PATRIOT Act. Each Lender that is subject to the PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001, as amended from time to time)) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

Section 10.23. 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 the Lenders 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 of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent 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 from any Borrower in the Agreement Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent in such currency, the Administrative Agent agrees to return the amount of any excess to the relevant Borrower (or to any other Person who may be entitled thereto under applicable Law).

Section 10.24. Joint and Several Liability. Each of the Loan Parties agrees that it is jointly and severally liable for the obligations of the Borrowers hereunder, including with respect to the payment of principal of and interest on all Loans and the payment of fees and indemnities and reimbursement of costs and expenses.

Section 10.25. Acknowledgement and Consent to Bail-In of EEA 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 Lender that is an EEA 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 an EEA 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 an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an EEA 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 EEA 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 any EEA Resolution Authority.

Section 10.26. Section 956 Override. Notwithstanding any provision of any Loan Document to the contrary (including any provision that would otherwise apply notwithstanding other provisions or that is the beneficiary of other overriding language), (i) none of the equity interests in or of any Subsidiary owned by a Controlled Foreign Subsidiary or FSHCO and no more than 65% of the interests in or of any other Controlled Foreign Subsidiary or FSHCO with respect to any Borrower shall be pledged or similarly hypothecated to guarantee or support any Obligation of such Borrower, (ii) no Controlled Foreign Subsidiary, FSHCO, or Subsidiary of any Controlled Foreign Subsidiary or FSHCO with respect to any Borrower shall guarantee or support any Obligation of such Borrower, (iii) no security or similar interest shall be granted in the assets of any Controlled Foreign Subsidiary, FSHCO, or Subsidiary of any Controlled Foreign Subsidiary or FSHCO with respect to any Borrower, which security or similar interest guarantees or supports any Obligation of such Borrower, and (iv) no Controlled Foreign Subsidiary, FSHCO, or Subsidiary of any Controlled Foreign Subsidiary or FSHCO with respect to any Borrower shall be required to make any payment on behalf of such Borrower.

ARTICLE XI
Intercreditor Agreement

Section 11.01. Intercreditor Agreement. The terms of this Agreement and the other Loan Documents (other than the ABL Intercreditor Agreement), any Lien granted to the Administrative Agent pursuant to any Loan Document and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the ABL Intercreditor Agreement. In the event of any inconsistency between the provisions of this Agreement and the Loan Documents (other than the ABL Intercreditor Agreement), on the one hand, and the ABL Intercreditor Agreement, on the other, the provisions of the ABL Intercreditor Agreement shall supersede the provisions of this Agreement and the Loan Documents (other than the ABL Intercreditor Agreement). Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies of the Administrative Agent, the Lenders and the L/C Issuers shall be subject to the terms of the ABL Intercreditor Agreement, and until the Discharge of Fixed Asset Obligations (as defined in the ABL Intercreditor Agreement), (i) except for express requirements of this Agreement, no Loan Party shall be required hereunder or under any other Loan Document to take any action in respect of the Term Loan Priority Collateral that is inconsistent with such Loan Party's obligations under the First Lien Credit Documents or the Second Lien Credit Agreement except if otherwise provided in the ABL Intercreditor Agreement and (ii) any obligation of any Loan Party hereunder or under any other Loan Document with respect to the delivery or control of any Term Loan Priority Collateral, the novation of any lien on any certificate of title, bill of lading or other document, the giving of any notice to any bailee or other Person, the provision of voting rights or the obtaining of any consent of any Person, in each case in respect of any Term Loan Priority Collateral shall be deemed to be satisfied if such Loan Party complies with the requirements of the similar provision of the applicable First Lien Loan Document or Second Lien Loan Document.

[REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

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

VERTEX AEROSPACE INTERMEDIATE LLC, as Holdings

By: _____
Name:
Title:

VERTEX AEROSPACE SERVICES CORP., as a Borrower

By: _____
Name:
Title:

[Signature Page to ABL Credit Agreement]

ALLY BANK, as Administrative Agent, Collateral Agent, a Joint Lead Arranger, a Joint Bookrunner and a Lender

By: _____
Name:
Title:

[Signature Page to ABL Credit Agreement]

ROYAL BANK OF CANADA, as a Joint Lead Arranger, a Joint Bookrunner, a L/C Issuer and a Lender

By: _____
Name:
Title:

[Signature Page to ABL Credit Agreement]

Exhibit 99.1

FOR IMMEDIATE RELEASE

Vectrus and Vertex Complete Combination, Establishing V2X as a Leading Provider of Critical Mission Solutions Globally

MCLEAN, Va., July 5, 2022 – V2X, Inc. (NYSE: VEC) ("V2X" or the "Company") today announced the successful completion of Vectrus' combination with The Vertex Company ("Vertex"), creating a leading provider of critical mission solutions and support to defense clients globally. In connection with the closing, the Company was renamed V2X, Inc. The company will continue to trade on the New York Stock Exchange under the ticker "VEC" through July 7, 2022. Beginning at the open of business on July 8, 2022, V2X's common stock will trade under the ticker symbol "VVX".

V2X offers clients around the world a broad suite of technology and service capabilities to support national security readiness and modernization initiatives. As a larger, more diversified company, V2X delivers a comprehensive set of integrated solutions and critical service offerings across the operations and logistics, aerospace, training and technology markets to national security, defense, civilian and international clients.

"Today's milestone establishes V2X as a leading global provider of mission-essential solutions," said Chuck Prow, Chief Executive Officer of V2X. "Through this transformative combination, we created a company with the scale and ability to compete for large integrated business opportunities by providing full life-cycle support across the converged environment."

Updated 2022 Guidance

V2X intends to provide second half 2022 guidance when it reports its financial results for the second quarter on August 9, 2022, after market close. Senior management will conduct a conference call at 4:30 p.m. ET that same day.

Board of Directors

The V2X Board of Directors is comprised of 11 members, with appointments effective at the closing of the transaction:

- Six are continuing directors designated by Vectrus – Mary Howell, Melvin Parker, Eric Pillmore, Chuck Prow, Stephen Waechter and Phillip Widman;
- Five have been designated by Vertex – Ed Boyington, Dino Cusumano, Lee Evangelakos, Joel Rotroff and Neil Snyder.

Ms. Howell will serve as Chairman of the Board.

Transaction Details

In connection with the close of the transaction, Vertex shareholders received approximately 18.6 million shares of Vectrus common stock. On a fully diluted basis, former Vertex stockholders own approximately 62% of V2X, while legacy Vectrus shareholders own approximately 38%, each as calculated at closing.

Advisors

Goldman Sachs & Co. LLC is acting as exclusive financial advisor to Vectrus, and Skadden, Arps, Slate, Meagher & Flom LLP and Covington & Burling LLP are acting as legal counsel. Vectrus was also advised by Ernst & Young and Wolf Den Associates. RBC Capital Markets, LLC and Evercore are acting as financial advisors to Vertex, and Jones Day, Baker Botts LLP and Ropes & Gray LLP are acting as legal counsel. Vertex was also advised by Fairmont Consulting Group.

ABOUT V2X

V2X is a leading provider of critical mission solutions and support to defense clients globally, formed by the 2022 merger of Vectrus and Vertex to build on more than 120 combined years of successful mission support. The Company delivers a comprehensive suite of integrated solutions across the operations and logistics, aerospace, training and technology markets to national security, defense, civilian and international clients. Our global team of approximately 14,000 employees brings innovation to every point in the mission lifecycle, from preparation, to operations, to sustainment, as they tackle the most complex challenges with agility, grit and dedication.

FORWARD-LOOKING STATEMENTS

Certain material presented in this press release includes forward-looking statements intended to qualify for the safe harbor from liability established by the Securities Exchange Act of 1934. These forward-looking statements include, but are not limited to, the possibility that anticipated benefits of the transaction may not be realized or may take longer to realize than expected; the possibility that costs related to the Company's integration of Vertex's operations may be greater than expected and/or that revenues following the transaction may be lower than expected; the Company's business may suffer as a result of uncertainty surrounding the transaction and disruption of management's attention due to the transaction; the outcome of any legal proceedings that are related to the transaction; the Company may be adversely affected by other economic, business, and/or competitive factors; the impact of legislative, regulatory, competitive and technological changes; the effect of the transaction on the ability of the Company to retain and maintain relationships with both Vectrus's and Vertex's customers, including the U.S. Government; other risks to the consummation of the mergers, including responses from customers and competitors to the transaction; the risk that the integration of Vertex may distract management from other important matters; results from the transaction may be different than those anticipated; statements about Vectrus's 2022 performance outlook, five-year growth plan, revenue, DSO, contract opportunities, the impacts of COVID-19, and any discussion of future operating or financial performance.

Whenever used, words such as "may," "are considering," "will," "likely," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target," "could," "potential," "continue," "goal" or similar terminology are forward-looking statements. These statements are based on the beliefs and assumptions of our management based on information currently available to management.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside our management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. For a discussion of some of the risks and important factors that could cause actual results to differ from such forward-looking statements, see the risks and other factors detailed from time to time in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the U.S. Securities and Exchange Commission.

The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Contact Information

Mike Smith, CFA
michael.smith@vectrus.com
(719) 637-5773

Or

Jim Golden / Scott Bisang / Tim Ragones
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449

-END -

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Current Fiscal Year End Date	--12-31
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Entity Address, Address Line Two	Suite 300
Entity Address, City or Town	Colorado Springs
Entity Address, State or Province	CO
Entity Address, Postal Zip Code	80919
City Area Code	719
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    "label": "Entity Address, City or Town"
   }
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   }
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  }
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    "label": "Entity Central Index Key"
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        "label": "Elected Not To Use the Extended Transition Period"
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        "label": "Entity Incorporation, State or Country Code"
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  "lang": {
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        "label": "Entity Registrant Name"
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        "label": "Entity Small Business"
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        "label": "Entity Tax Identification Number"
      }
    }
  },
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        "label": "Local Phone Number"
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            "label": "Title of 12(b) Security"
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            "label": "Title of 12(g) Security"
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            "label": "Security Exchange Name"
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            "label": "Security Reporting Obligation"
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        }
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            "label": "Soliciting Material"
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            "label": "Trading Symbol"
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            "label": "Written Communications"
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    "Section": "12"
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    "Number": "240",
    "Publisher": "SEC",
    "Section": "14",
    "Subsection": "d"
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  "r3": {
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    "Number": "240",
    "Publisher": "SEC",
    "Section": "14a",
    "Subsection": "12"
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    "Section": "220",
    "Subsection": "f"
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    "Section": "240",
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