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

October 28, 2022
Date of Report (Date of earliest event reported)

Redwire Corporation

(Exact name of registrant as specified in its charter)

Delaware	**001-39733**	**98-1550429**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

8226 Philips Highway, Suite 101 **Jacksonville, Florida 32256**
(Address of principal executive offices and zip code)
(650) 701-7722
(Registrant's telephone number, including area code)

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value per share	RDW	New York Stock Exchange
Warrants, each to purchase one share of Common Stock	RDW WS	New York Stock Exchange

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

Emerging growth company ☒

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

Item 1.01. Entry into a Material Definitive Agreement.

Fifth Amendment to Credit Agreement

On October 28, 2022, Redwire Holdings, LLC, a Delaware limited liability company (the "Lead Borrower"), a wholly-owned subsidiary of Redwire Corporation, a Delaware corporation (the "Company"), and certain other subsidiaries of the Company party thereto, entered into a Fifth Amendment (the "Fifth Amendment") to the Credit Agreement (as amended, the "Credit Agreement"), dated as of October 28, 2020, among Redwire Intermediate Holdings, LLC, a Delaware limited liability company (the "Parent"), the Lead Borrower, the other borrowers party thereto from time to time (together with the Lead Borrower, the "Borrowers"), the other guarantors party thereto from time to time (together with the Parent and the Borrowers, the "Loan Parties"), Adams Street Credit Advisors, LP, as the administrative agent and collateral agent and as the sole lead arranger and sole bookrunner and the lenders party thereto from time to time.

The Fifth Amendment (i) permitted investments by the Loan Parties in connection with Redwire Space Europe, LLC's, a Delaware limited liability company (the "Purchaser"), acquisition of QinetiQ Space, NV, a public limited liability company (naamloze vennootschap / société anonyme), incorporated under the laws of Belgium ("Space NV"); (ii) removed references to the limited guarantee provided by AE Industrial Partners Fund II, LP ("AEI Fund II") and certain of its affiliates (together with AEI Fund II, the "AEI Guarantors") to the Loan Parties for the payment of outstanding term loans of up to $7.5 million in the aggregate, as the AEI Guarantors are no longer providing such limited guarantee; and (iii) other amendments related thereto.

As previously disclosed in the Registrant's Form 8-K filed on August 12, 2022, the Fourth Amendment ("Fourth Amendment") to the Credit Agreement suspended the requirement to comply with the maximum consolidated total net leverage ratio, commencing with the quarter ended June 30, 2022 through June 30, 2023, with such compliance resuming with the fiscal quarter ending September 30, 2023. Under the terms of the Fifth Amendment, the requirement to comply with the consolidated total net leverage ratio was further suspended through September 30, 2023, and such compliance resumes with the fiscal quarter ending December 31, 2023. Under the terms of the Fifth Amendment, the parties to the Fifth Amendment amended the financial covenant in the Credit Agreement to require that the Borrowers maintain a maximum total net leverage ratio of 7.50 to 1.00 from the fiscal quarter ending December 31, 2023 through the fiscal quarter ending September 30, 2024 and 6.50 to 1.00 from the fiscal quarter ending December 31, 2024 and thereafter. This amendment to the financial covenant is conditioned upon occurrence of the Company (or a Loan Party) receiving gross cash proceeds in exchange for the issuance and sale of the 2022 Equity-Linked Instrument (as defined in the Credit Agreement, as amended by the Fifth Amendment) in an aggregate amount of at least $80.0 million and if contributed to the Loan Parties. If such condition does not occur, the Borrowers must maintain a maximum total net leverage ratio of 6.50 to 1.00 commencing with the fiscal quarter ending September 30, 2023 and each fiscal quarter thereafter.

The Credit Agreement, as amended, contains certain customary representations and warranties, affirmative and other covenants and events of defaults, including among other things, payment defaults, breach of representations and warranties, and covenant defaults.

The foregoing description of the Fifth Amendment does not purport to be complete and is qualified in its entirety by reference to the Fifth Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Investment Agreements

On October 28, 2022, the Company entered into (i) an investment agreement (the "AEI Investment Agreement") with AEI Fund II and AE Industrial Partners Structured Solutions I, LP ("AEI Structured Solutions," and together with AEI Fund II, "AEI") and (ii) an investment agreement (the "Bain Investment Agreement," and together with the AEI Investment Agreement, the "Investment Agreements") with BCC Redwire Aggregator, LP ("Bain"). Pursuant to (i) the AEI Investment Agreement, the Company sold an aggregate of 40,000 shares (the "AEI Purchased Shares") of the Convertible Preferred Stock to AEI, which included (x) 30,000 AEI Purchased Shares sold to AEI Fund II and (y) 10,000 AEI Purchased Shares sold to AEI Structured Solutions, for an aggregate purchase price of $40.0 million and (ii) the Bain Investment Agreement, the Company will sell 40,000 shares of the Convertible Preferred Stock (the "Bain Purchased Shares," and together with the AEI Purchased Shares, the "Purchased Shares") to Bain for a purchase price of $40.0 million. The closing of the purchase and sale to AEI occurred simultaneously with the signing of the AEI Investment Agreement on October 28, 2022. The closing of the purchase and sale to Bain is expected to occur on or before November 8, 2022 (the "Bain Closing"). The Bain Closing is conditioned upon satisfaction or waiver of certain customary closing conditions, including the representations and the warranties of the parties to the Bain Investment Agreement being true as of the Bain Closing, the receipt of the Requisite Stockholder Approval (as defined below), and the filing of the Certificate of Designation, which was filed with the state of Delaware on October 28, 2022. The Company obtained written consent from a majority of the stockholders of the Company on October 27, 2022, approving the sale of the Purchased Shares and the issuance of the Company common stock, par value $0.0001 (the "Common Stock") underlying the Convertible Preferred Stock and other transactions in connection with the sale (the "Requisite Stockholder Approval").

The Company will use the proceeds from the sale of the Purchased Shares to finance the Acquisition (as defined below) of Space NV by the Purchaser. In addition to financing the Acquisition, the Company intends to utilize the funds for certain corporate purposes, which may include (i) investing in current capabilities which the Company believes will assist in meeting customer demand and in

expanding current Company offerings; (ii) expanding and diversifying the Company's global infrastructure offerings; and (iii) increasing the total available liquidity of the Company.

At or around the time of the Bain Closing, AEI is expected to transfer 10,000 of the AEI Purchased Shares to Bain, which Bain will purchase from AEI for $10.0 million. After the transfer, Bain and AEI are expected to hold, in the aggregate, 80,000 shares of the Convertible Preferred Stock, with Bain holding 50,000 shares of Convertible Preferred Stock and AEI holding 30,000 shares of Convertible Preferred Stock.

The Investment Agreements contain customary representations, warranties and covenants of the Company and the Investors.

Bain Director and Nominees

Within 30 days following the Bain Closing, for so long as Bain has record and beneficial ownership of 50% of the Purchased Shares issued to it at the time of the Bain Closing, the Purchaser will have the right to designate one member to the Board of Directors of the Company (the "Bain Director").

Restrictions on Transfer

Neither Bain nor AEI (together, the "Investors") may transfer any of the Purchased Shares to any unaffiliated person for twelve (12) months following the closing date outlined in each of the Investment Agreements, except the Investors may transfer shares to another Investor. The Investor may also transfer Purchased Shares as detailed in the Investment Agreements, including (i) pursuant to an underwritten public offering, (ii) pursuant to a tender or exchange offer or merger, consolidation, recapitalization or other business combination, acquisition of assets or similar transaction involving the Company, or upon the occurrence of a Fundamental Change (as defined below); (iii) following commencement by the Company of voluntary or involuntary bankruptcy proceeding; (iv) sales in any securities market on which the Common Stock is then listed or admitted for trading, subject to certain exceptions, and (v) transfers to which the Board of Directors of the Company consents.

Preemptive Rights

In the case of each of the Investors, for so long as such Investor has record and beneficial ownership of 25% of the Purchased Shares issued to them upon closing as defined in its respective Investment Agreement, the Company must provide such Investor with written notice of any equity issuance, apart from certain excluded issuances, and must offer to sell the equity on its terms to such Investor in proportion to their ownership of the Convertible Preferred Stock and Common Stock issued upon conversion of Convertible Preferred Stock.

Related Party Transactions

Pursuant to the Investment Agreements, the Company cannot enter into related party transactions with its affiliates unless (a) the transaction is on terms as fair and reasonable as would be obtained in a comparable arm's length transaction with a person that is not an affiliate, or related person with respect to, the Company and (B) the transaction is approved by the audit committee of the Company's Board of disinterested directors of the Board, independent from such affiliate or related person.

Appointment Right

From and after the seventh anniversary of the closing date in each respective Investment Agreement, for so long as, in the case of each of the Investors, such Investor has record and beneficial ownership of 50% of the Purchased Shares issued to it upon closing as defined in its respective Investment Agreement, such Investor individually has the right to cause the Company to retain an investment banker to identify and advise the Company regarding opportunities for a company sale and participate on Company's behalf in negotiations for, and to assist the Company in conducting, such company sale.

Standstill

For a period of twelve (12) months following the closing date in the applicable Investment Agreement, the Investors are subject to certain customary standstill restrictions, including prohibitions on (i) acquiring securities or assets of the Company, (ii) effecting a tender offer, merger or acquisition of the Company and (iii) soliciting proxies or seeking a director/management change in the Company. These standstill restrictions are subject to customary exceptions.

The foregoing description of the Investment Agreements does not purport to be complete and is qualified in its entirety by reference to (a) the AEI Investment Agreement and (b) the Bain Investment Agreement, which are filed as Exhibit 10.2 and 10.3, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Registration Rights Agreement

On October 28, 2022, the Company and the Investors entered into a Registration Rights Agreement (the "Registration Rights Agreement") pursuant to which, among other things, the Company granted the Investors certain registration rights. Under the Registration Rights Agreement, the Company is required to use commercially reasonable efforts to register the sale of the Common Stock underlying the Purchased Shares.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to Registration Rights Agreement, which is filed as Exhibit 10.4 to this Current Report on Form 8-K and incorporated herein by reference.

Designation of Preferred Stock

Ranking and Dividend

The Convertible Preferred Stock ranks senior to the Common Stock with respect to dividends and distributions on liquidation, winding-up and dissolution. The Convertible Preferred Stock has an initial value of $1,000 per share (the "Initial Value"). Dividends on the Convertible Preferred Stock can be paid in either cash or in kind in the form of additional shares of Convertible Preferred Stock (such payment in kind, "PIK"), at the option of the Company, provided that, following the date that is seven years and six months after the date the Convertible Preferred Stock is initially issued, all dividends will be paid in cash. Holders of the Convertible Preferred Stock (the "Holders") will be entitled to (i) a cumulative cash dividend, if the Company issues dividends in cash, at a rate of 13% per annum, provided that such rate shall be increased (a) if the Company fails to get the Requisite Stockholder Approval prior to April 15, 2023 (which such approval was obtained on October 27, 2022); (b) following the date that is seven years and six months after the date the Convertible Preferred Stock is initially issued; or (c) upon certain events of noncompliance, or (ii) a cumulative dividend, if the Company issues PIK dividends, at a rate of 15% per annum, which shall be increased upon certain events of noncompliance. Any PIK dividend rate above 15% per annum will be paid in cash.

Liquidation Preference

Upon a liquidation, dissolution or winding up of the Company, each share of Convertible Preferred Stock will be entitled to receive an amount in cash per share equal to the greater of (a) the greater of (i) two times the Initial Value and (ii) the sum of the Initial Value plus all accrued and unpaid dividends on such share of Convertible Preferred Stock (such sum, the "Accrued Value") as of the date of such liquidation, dissolution or winding up and (b) the amount that a Holder of Convertible Preferred Stock would have received with respect to such share of Convertible Preferred Stock if all shares of Convertible Preferred Stock had been converted (regardless of whether they were actually converted and without regard to any limitations on convertibility or as to whether sufficient shares of Common Stock are available out of the Company's authorized but unissued stock for the purpose of effecting such conversion) into shares of Common Stock (the greater of (a) and (b), the "Liquidation Preference").

Conversion

Each Holder will have the right, at its option, to convert its Convertible Preferred Stock, in whole or in part, into fully paid and non-assessable shares of Common Stock at an initial conversion price equal to $3.05 per share (the "Conversion Price"). The Conversion Price is subject to customary anti-dilution adjustments, including in the event of any stock split, stock dividend, recapitalization or similar events.

Voting

Each share of Convertible Preferred Stock is entitled to vote on an as-converted basis on any matter presented to the holders of Common Stock. AEI's percentage of voting power does not include any shares of Convertible Preferred Stock that would, when converted into Common Stock, result in an issuance at a price below the minimum price described in the Certificate of Designation of an amount of shares of Common Stock up to 1% of the number of the total Common Stock outstanding as of the initial issue date of the Convertible Preferred Stock in accordance with Section 312.03(b)(i) of the NYSE Listing Company Manual.

As long as AEI and Bain continue to own a specified percentage of their originally issued shares of Convertible Preferred Stock, AEI and Bain will have consent rights over certain actions by the Company and its subsidiaries as set forth in the Certificate of Designation.

Mandatory Conversion

So long as certain liquidity conditions are met, the Convertible Preferred Stock will convert automatically to Common Stock if (i) the Company's market capitalization exceeds $600.0 million for at least twenty (20) trading days during the preceding thirty (30) consecutive trading days, (ii) the Company's trailing twelve (12) months' Adjusted EBITDA (calculated in the same manner as the presentation of "Adjusted EBITDA" in the Company's most recent earnings release filed with the SEC) exceeds $35.0 million, and (iii) the daily VWAP (as defined in the Certificate of Designation) of the Common Stock exceeds two (2) times the Conversion Price for at least twenty (20) trading days during the preceding thirty (30) consecutive trading days.

Fundamental Change

The Company will be deemed to have undergone a fundamental change (a "Fundamental Change") if any of the following occurs: (a) a person other than AEI acquires more than 50% of the voting power of the Common Stock, (b) AEI acquires more than 70% of the voting power of the Common Stock, (c) any recapitalization, reclassification or change of the Common Stock; (d) any share exchange, consolidation or merger of the Company pursuant to which the Common Stock will be converted into cash, securities or other property or assets, (e) any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Company and its subsidiaries, taken as a whole, or (f) the Common Stock ceases to be listed on either the NYSE, the

Nasdaq Global Select Market or The Nasdaq Global Market. Upon a Fundamental Change, the Holders shall be entitled to an amount of cash equal to the greater of (a) (i) 100% of the applicable Accrued Value as of the Fundamental Change repurchase date plus (ii) if prior to the 5 year anniversary of the date the Convertible Preferred Stock was initially issued, the aggregate amount of all dividends that would have been paid in respect of an outstanding share of such series of the Convertible Preferred Stock from the Fundamental Change repurchase date through the fifth anniversary of the initial issue date of the Convertible Preferred Stock and (b) the amount that such Holder would have received in such Fundamental Change with respect to such share of Convertible Preferred Stock if all shares of Convertible Preferred Stock had been converted (regardless of whether they were actually converted and without regard to any limitations on convertibility or as to whether sufficient shares of Common Stock are available out of the Company's authorized but unissued stock for the purpose of effecting such conversion) into shares of Common Stock on the business day immediately prior to the effective date of the relevant Fundamental Change. In certain circumstances described in the Certificate of Designation, a portion of the consideration for the Fundamental Change repurchase price may be able to be delivered in securities of the relevant acquirer.

The foregoing description of the Certificate of Designation of Convertible Preferred Stock does not purport to be complete and is qualified in its entirety by reference to the Certificate of Designation, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On October 31, 2022, the Purchaser completed its previously announced acquisition of Space NV, pursuant to the agreement (the "Purchase Agreement") between the Purchaser, the companies details of which are set out in Part 1 of Schedule 1 of the Purchase Agreement (the "Vendors") and AEI Fund II relating to the sale by the Vendors and purchase by the Purchaser of the whole of the issued share capital of Space NV, dated October 3, 2022.

Pursuant to the terms of the Purchase Agreement, the Purchaser acquired from the Vendors 871 issued fully paid up ordinary shares without designation of nominal value of Space NV (the "Space NV Shares"), which represents all of the issued share capital of Space NV (collectively, the "Acquisition").

Upon the closing of the Acquisition, all issued and outstanding membership Space NV Shares were transferred to the Purchaser in exchange for €32.0 million, subject to certain post-closing adjustments related to acquired cash, assumed debt and working capital adjustments.

The description of the Purchase Agreement contained in this Item 2.01 is qualified in its entirety by the full text of the Purchase Agreement, which was filed as Exhibit 2.1 to the Registrant's Form 8-K filed on October 3, 2022.

Item 3.02. Unregistered Sales of Equity Securities

As described in Item 1.01 above, pursuant to each Investor's respective Investment Agreements, the Company has (i) sold 40,000 shares of Convertible Preferred Stock to AEI and (ii) agreed to sell to Bain 40,000 shares of Convertible Preferred Stock. The offer and sale of the shares of Convertible Preferred Stock through the Investment Agreements are being made in reliance an exemption from registration under the Securities Act pursuant to Section 4(a)(2) thereof. The shares of Common Stock issuable upon conversion of shares of the Convertible Preferred Stock will be issued in reliance upon the exemption from registration in Section 3(a)(9) of the Securities Act. The information in Item 1.01 above is incorporated by reference into this Item 3.02.

Item 3.03. Material Modification to Rights of Security Holders.

The information contained in Item 1.01 of this Report is incorporated by reference into this Item 3.03.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information in Item 1.01 under the heading "Designation of Preferred Stock" above is incorporated into this Item 5.03 by reference.

Item 7.01. Regulation FD Disclosure.

On November 1, 2022, the Company issued a press release (the "Press Release") announcing the Acquisition. A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in Items 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any filing made by the

Company under the Securities Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 - Financial Statements and Exhibits

(d) The following exhibits are being filed herewith:

Exhibit No.	Description
3.1	Certificate of Designation of the Registrant related to the Convertible Preferred Stock.
10.1	Fifth Amendment to Credit Agreement, dated as of October 28, 2022, by and between Redwire Holdings, LLC, Redwire Intermediate Holdings, LLC, the other Borrowers party thereto, the other Guarantors party thereto, Adams Street Credit Advisors, LP, as Administrative Agent and as Collateral Agent and each lender party thereto.
10.2	Investment Agreement, dated as of October 28, 2022, by and between Redwire Corporation and AE Industrial Partners Fund II, LP and AE Industrial Partners Structured Solutions I, L.P.
10.3	Investment Agreement, dated as of October 28, 2022, by and between Redwire Corporation and BCC Redwire Aggregator, L.P.
10.4	Registration Rights Agreement, dated as of October 28, 2022, by and between Redwire Corporation and BCC Redwire Aggregator, L.P., AE Industrial Partners, Fund II LP and AE Industrial Partners Structured Solutions I, L.P.
99.1	Press Release dated November 1, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Certain exhibits and schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Redwire Corporation will furnish the omitted exhibits and schedules to the SEC upon request by the SEC.

SIGNATURES

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

Dated: November 1, 2022

Redwire Corporation

By:	/s/ Jonathan Baliff
Name:	Jonathan Baliff
Title:	Chief Financial Officer and Director

Exhibit 3.1

CERTIFICATE OF DESIGNATION OF SERIES A CONVERTIBLE PREFERRED STOCK OF REDWIRE CORPORATION

(Pursuant to Section 151 of the General Corporation Law of the State of Delaware)

Redwire Corporation, a corporation organized and existing under the General Corporation Law of the State of Delaware (hereinafter, the "**Corporation**"), hereby certifies that the following resolution was duly adopted by the Board of Directors of the Corporation (the "**Board**") (or a duly authorized committee thereof) as required by Section 151 of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"):

NOW, THEREFORE, BE IT RESOLVED, that pursuant to the authority expressly granted to and vested in the Board in accordance with the provisions of the Certificate of Incorporation of the Corporation (the "**Certificate of Incorporation**"), there is hereby created and provided out of the authorized but unissued preferred stock, par value $0.0001 per share, of the Corporation ("**Preferred Stock**"), a new series of Preferred Stock, and there is hereby stated and fixed the number of shares constituting such series and the designation of such series and the powers (including voting powers), if any, of such series and the preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations or restrictions, if any, of such series as follows:

1. Designation. There shall be a series of Preferred Stock that shall be designated as "Series A Convertible Preferred Stock", par value $0.0001 per share (the "**Series A Convertible Preferred Stock**") and the number of shares constituting such series ("**Shares**" and each a "**Share**") shall be 88,000. The rights, preferences, powers, restrictions and limitations of the Series A Convertible Preferred Stock shall be as set forth herein. The Series A Convertible Preferred Stock shall be issued in book-entry form on the Corporation's share ledger, subject to the rights of holders to receive certificated Shares under the General Corporation Law.

2. Defined Terms. For purposes hereof, the following terms shall have the following meanings:

"**Accrued Value**" means, with respect to any Share, on any date, the sum of (a) the Initial Value plus (b) all accrued (including as a result of compounding) and unpaid dividends (whether or not declared) on such Share as of such date.

"**Additional Stock**" has the meaning set forth in **Section 7.6(i)(i)**.

"**AE Investment Agreement**" means the Investment Agreement, dated October 28, 2022, by and between the Corporation and the AE Investor, as amended from time to time in accordance with the terms thereof.

"**AE Investor**" means AE Industrial Partners, Fund II L.P., a Delaware limited partnership, and AE Industrial Partners Structured Solutions I, L.P., a Delaware limited partnership (together with their successors and any Affiliate that becomes a party to the AE Investment Agreement).

"**Affiliate**" means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

"**Bain Investment Agreement**" means the Investment Agreement dated October 28, 2022, by and between the Corporation and the Bain Investor, as amended from time to time in accordance with the terms thereof.

"**Bain Investor**" means BCC Redwire Aggregator, L.P., a Delaware limited partnership (together with its successors and any Affiliate that becomes a party to the Bain Investment Agreement).

"**Beneficial Owner**" has the meaning set forth in **Section 7.4(a)**.

"**Beneficial Ownership Limitation**" means, at any time, (a) 9.9 % of the shares of Common Stock outstanding at such time with respect to any Other Investor or any Holder other than the AE Investor and the Bain Investor and (b) infinity with respect to each of the AE Investor and the Bain Investor; provided that, notwithstanding the foregoing, any Holder shall have the right to increase or decrease the Beneficial Ownership Limitation with respect to itself to any other number, with any increase to be effective only upon such Holder providing the Corporation with prior written notice of such increase, which shall be effective sixty-one (61) days after delivery of such notice to the Corporation.

"**Board**" has the meaning set forth in the Recitals.

"**Business Day**" means any day except a Saturday, a Sunday or any other day on which the SEC or banks in New York City are authorized or required by Law to be closed.

"**Capital Stock**" means, for any entity, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) stock issued by that entity.

"**Cash Annual Rate**" means 13% per annum; provided that the Cash Annual Rate shall mean 15% per annum (a) in the event that the Corporation fails to obtain the Requisite Stockholder Approval prior to April 15, 2023 and (b) from and after the seven (7) year and six (6) month anniversary of the Initial Issue Date. The Cash Annual Rate shall be subject to change as set forth in **Section 10**.

"**Certificate of Designation**" means this Certificate of Designation of the Series A Convertible Preferred Stock of the Corporation.

"**Certificate of Incorporation**" has the meaning set forth in the Recitals.

"**Closing Price**" of the Common Stock on any date means the closing sale price per share (or if no closing sale price is reported, the average of the bid and ask prices or, if more than one in

(or if no closing sale price is reported, the average of the bid and ask prices of, if more than one in

either case, the average of the average bid and the average ask prices) on that date as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Common Stock is traded. If the Common Stock is not listed for trading on a U.S. national or regional securities exchange on the relevant date, the "**Closing Price**" shall be the last quoted bid price for the Common Stock in the over-the-counter market on the relevant date as reported by OTC Markets Group Inc. or a similar organization. If the Common Stock is not so quoted, the "**Closing Price**" shall be the average of the mid-point of the last bid and ask prices for the Common Stock on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Corporation for this purpose.

"**Code**" means the United States Internal Revenue Code of 1986, as amended.

"**Common Equity**" of any Person means Capital Stock of such Person that is generally entitled (a) to vote in the election of directors of such Person or (b) if such Person is not a corporation, to vote or otherwise participate in the selection of the governing body, partners, managers or others that will control the management or policies of such Person.

"**Common Stock**" means the common stock, par value $0.0001 per share, of the Corporation, subject to **Section 7.6(f)**.

"**Common Stock Liquidity Conditions**" will be satisfied with respect to a Mandatory Conversion if:

(a) either (i) each share of Common Stock to be issued upon such Mandatory Conversion of any share of Series A Convertible Preferred Stock would be eligible to be offered, sold or otherwise transferred by the Holder of such share of Series A Convertible Preferred Stock pursuant to Rule 144, without any requirements as to volume, manner of sale, availability of current public information (whether or not then satisfied) or notice; or (ii) the offer and sale of such share of Common Stock by such Holder are registered pursuant to an effective registration statement under the Securities Act and such registration statement is reasonably expected by the Corporation to remain effective and usable, by the Holder to sell such share of Common Stock, continuously during the period from, and including, the date the related Mandatory Conversion Notice is sent to such Holder, and including, the thirtieth (30th) calendar day after the date such share of Common Stock is issued; provided that each Holder will supply all information reasonably requested by the Corporation for inclusion, and required to be included, in any registration statement or prospectus supplement related to the resale of the Common Stock issuable upon conversion of the Series A Convertible Preferred Stock pursuant to this clause (a)(ii); provided further that if a Holder fails to provide such information to the Corporation within fifteen (15) calendar days following any such request, then this clause (a)(ii) and clause (b) will automatically be deemed to be satisfied with respect to such Holder; and

(b) each share of Common Stock referred to in clause (a) above (i) will, when issued (or, in the case of clause (a)(ii), when sold or otherwise transferred pursuant to the registration statement referred to in such clause) (1) be admitted for book-entry settlement through DTC with an "unrestricted" CUSIP number; and (2) not be represented by any certificate that bears a legend referring to transfer restrictions under the Securities Act or other securities laws; and (ii) will, when issued, be listed and admitted for trading, without suspension or material limitation on

trading, on any of The New York Stock Exchange, The Nasdaq Global Market or The Nasdaq Global Select Market (or any of their respective successors).

"**Conversion Date**" has the meaning set forth in **Section 7.3(a)**.

"**Conversion Price**" has the meaning set forth in **Section 7.1**.

"**Conversion Rights**" has the meaning set forth in **Section 7**.

"**Conversion Share Cap**" means initially, as of the date of this Agreement, for each share of Series A Convertible Preferred Stock converted, the quotient obtained by dividing (x) 20% of the total Common Stock outstanding as of the Initial Issue Date by (y) the number of shares of Series A Convertible Preferred Stock issued prior to such time (whether or not any or all of such shares remain outstanding). The Conversion Share Cap shall be adjusted in a manner inversely proportional to adjustments to the Conversion Price pursuant to **Sections 7.6(a)**, **(b)**, **(c)**, **(d)** and **(e)** and shall be adjusted for any shares of Series A Convertible Preferred Stock issued pursuant to **Section 6.4(a)(iii)**; *provided that* until the date of the Requisite Stockholder Approval, the Conversion Share Cap shall include any shares of Series A Convertible Preferred Stock that would, when issued, result in an issuance at a price below the Minimum Price of an amount of shares of Common Stock equal to or in excess of 20% of the number of the total Common Stock outstanding as of the Initial Issue Date in accordance with Section 312.03(c) of the NYSE Listing Company Manual; *provided further that* in the case of the AE Investor, the Conversion Share Cap shall include any shares of Series A Convertible Preferred Stock that would, when issued, result in an issuance at a price below the Minimum Price of an amount of shares of Common Stock up to 1% of the number of the total Common Stock outstanding as of the Initial Issue Date in accordance with Section 312.03(b)(i) of the NYSE Listing Company Manual.

"**Conversion Shares**" means the shares of Common Stock then issuable upon conversion of the Series A Convertible Preferred Stock in accordance with the terms of **Section 7** or **Section 8**.

"**Corporation**" has the meaning set forth in the Preamble.

"**Cure Period**" has the meaning set forth in **Section 10.**

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

"**Distributed Property**" has the meaning set forth in **Section 7.6(c).**

"**Dividend Payment Date**" shall mean May 1 and November 1 of each year; provided that if any such Dividend Payment Date would otherwise occur on a day that is not a Business Day, such Dividend Payment Date shall instead be (and any dividend payable on Series A Convertible Preferred Stock on such Dividend Payment Date shall instead be payable on) the immediately succeeding Business Day (with any additional accumulated dividends in connection with such additional Business Day(s) being recognized in the Dividend Period commencing on such Dividend Payment Date).

"**Dividend Payment Record Date**" shall mean April 15 and October 15 of each year; provided that if any such Dividend Payment Record Date would otherwise occur on a day that is not a Business Day, such Dividend Payment Record Date shall instead be the immediately succeeding Business Day.

"**Dividend Period**" shall mean the period commencing on and including a Dividend Payment Date (or, in the case of the initial Dividend Period, the Initial Issue Date) and shall end on and include the day immediately preceding the next Dividend Payment Date.

"**DTC**" has the meaning set forth in **Section 7.3(a)**.

"**Event of Noncompliance**" has the meaning set forth in **Section 10.**

"**Ex-Dividend Date**" means the first date on which shares of the Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive the issuance, dividend or distribution in question, from the Corporation or, if applicable, from the seller of Common Stock on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market.

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

"**Excluded Acquirer**" means any new or successor investment entity, fund or similar vehicle in circumstances in which the limited partners, investors or equivalent of investors in the investment entities, funds or similar vehicles affiliated with the AE Investor would, as a result of any transfer, receive proceeds in respect of the realization of such investment entities', funds' or similar vehicles' direct or indirect investment in the Corporation.

"**Excluded Issuance**" means the issuance of (a) shares of equity securities issued by the Corporation as a stock dividend payable in shares of equity securities, or upon any subdivision or split-up of the outstanding shares of capital stock; (b) the issuance of shares of equity securities (including upon the exercise of options) to purchase Common Stock to employees, officers, directors or consultants of the Corporation pursuant to any plan duly adopted for such purpose by a majority of the Board or a majority of the members of a committee of the Board established for such purpose, (c) securities issued upon the exercise or exchange of securities outstanding on the Initial Issue Date, provided that such securities have not been amended since the Initial Issue Date to increase the number of such securities or to decrease the exercise, exchange or conversion price of such securities, (d) securities, including options or warrants to purchase Common Stock, issued pursuant to acquisitions or strategic transactions approved by a majority of the Board and not for

the primary purpose of raising capital, (e) securities, including options or warrants to purchase

Common Stock, issued pursuant to a joint venture, license or other strategic partnership or agreement where the Corporation's securities comprise, in whole or in part, the consideration paid by the Corporation in such transaction, so long as such issuances are not for the primary purpose of raising capital, (f) shares of equity securities issued as consideration in connection with a "business combination" (as defined by the rules and regulations promulgated by the SEC) or as consideration in connection with bona fide acquisitions of securities or all or any material portion of the assets of another unaffiliated Person, business unit, division or business, (g) shares of a Subsidiary of the Corporation issued to the Corporation or a wholly-owned Subsidiary of the Corporation, (h) securities pursuant to any bona fide equipment loan or leasing arrangement, real property leasing arrangement or debt financing from a bank or similar financial institution approved by a majority of the Board and shares of equity securities issued to a third-party lender as additional yield or return (in the form of a customary "equity kicker"), (i) shares of equity securities issued to the public as part of an at-the-market (ATM) offering program; (j) securities issued for hedging transactions in connection with convertible or exchangeable bond transactions; (k) shares of Common Stock issued or issuable in connection with any settlement approved by the Board; (l) shares of Common Stock that are otherwise excluded by consent of the Holders of a majority of the Series A Convertible Preferred Stock; (m) shares of Common Stock issued or issuable in connection with sponsored research, collaboration, technology license, development, marketing or other similar arrangements or strategic partnerships unanimously approved by the Board; (n) shares of Common Stock issued to suppliers of goods or services in connection with the provision of goods or services pursuant to transactions unanimously approved by the Board; and (o) the Series A Convertible Preferred Stock and in each case, any shares of Common Stock issued or issuable upon the conversion thereof.

"**Fundamental Change**" shall be deemed to have occurred at the time after the Series A Convertible Preferred Stock is originally issued if any of the following occurs:

(a) (x) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act (other than the Corporation, the Corporation's Wholly Owned Subsidiaries, the employee benefit plans of the Corporation and/or its Wholly Owned Subsidiaries, the AE Investor and/or its Affiliates (excluding their other portfolio companies (as such term is commonly understood in the private equity industry) and any Excluded Acquirer), or any "group" that includes the AE Investor or any such Affiliate that may be deemed to exist among the parties to the Investor Rights Agreement or any other bona fide voting, support or similar agreement solely by reason of their entry into such agreement or the performance of the terms thereof), has become the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of Common Stock representing more than 50% of the voting power of the Common Stock (it being understood that no such portfolio company shall be deemed to beneficially own shares of Common Stock solely by virtue of the fact that an individual that serves as a director, officer, manager, employee or advisor of such portfolio company (or other similarly situated dual-role individuals) exercises voting or dispositive power over such shares on behalf of another Person), or (y) the AE Investor or any Affiliates thereof or a "group" with the meaning of Section 13(d) of the Exchange Act that includes the AE Investor or any such Affiliate (excluding any "group" that may be deemed to exist among the parties to the Investor Rights Agreement or any other bona fide voting, support or similar agreement solely by reason of their entry into such agreement or the performance of the terms thereof) becomes the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of the Common Stock representing more than 70% of the voting power of the

the Exchange Act, of the Common Stock representing more than 70% of the voting power of the

Common Stock; provided that in calculating beneficial ownership for purposes of this clause (y), shares of Common Stock the beneficial ownership of which was initially acquired by the AE Investor or any such Affiliate pursuant to a bona fide equity financing shall be excluded from both the numerator and the denominator; provided further that transfers of Common Stock or Series A Preferred Stock between the Lead Investors or their Affiliates shall not be deemed a Fundamental Change in any case (unless such transfer is pursuant to a merger, consolidation, recapitalization or other business combination relating to the Company or its Subsidiaries or pursuant to a transaction approved by the Board);

(b) the consummation of (A) any recapitalization, reclassification or change of the Common Stock (other than changes resulting from a subdivision or combination) as a result of which the Common Stock would be converted into, or exchanged for, stock, other securities, other property or assets; (B) any share exchange, consolidation or merger of the Corporation pursuant to which the Common Stock will be converted into cash, securities or other property or assets; or (C) any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Corporation and its Subsidiaries, taken as a whole, to any Person other than one of the Corporation's Wholly Owned Subsidiaries; provided, however, that a transaction described in clause (A) or (B) in which the holders of all classes of the Corporation's Common Equity immediately prior to such transaction own, directly or indirectly, more than 50% of all classes of Common Equity of the continuing or surviving corporation or transferee or the parent thereof immediately after such transaction in substantially the same proportions as such ownership immediately prior to such transaction shall not be a Fundamental Change pursuant to this clause (b); or

(c) the Common Stock (or other common stock underlying the Series A Convertible Preferred Stock) ceases to be listed or quoted on any of The New York Stock Exchange, The Nasdaq Global Select Market or The Nasdaq Global Market (or any of their respective successors).

"**Fundamental Change Notice**" has the meaning set forth in **Section 9.2(a)**.

"**Fundamental Change Repurchase Date**" has the meaning set forth in **Section 9.2(b)**.

"**Fundamental Change Repurchase Offer**" has the meaning set forth in **Section 9.1**.

"**Fundamental Change Repurchase Price**" has the meaning set forth in **Section 9.1**.

"**General Corporation Law**" has the meaning set forth in the Preamble.

"**Global Preferred Shares**" has the meaning set forth in **Section 15**.

"**Governmental Authority**" means any government, court, regulatory or administrative agency, commission, arbitrator (public or private) or authority or other legislative, executive or judicial governmental entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"**Holder**" means a holder of outstanding shares of Series A Convertible Preferred Stock.

"**Initial Issue Date**" means October 28, 2022.

"**Initial Value**" means $1,000.00 per Share.

"**Investment Agreements**" means the Lead Investor Investment Agreements and any Other Investor Investment Agreement.

"Investor Rights Agreement" means the Investor Rights Agreement dated as of March 25, 2021 among Redwire Corporation, AE Red Holdings, LLC, Genesis Park Holdings and the other entities party thereto, as the same may be amended from time to time.

"**Investors**" means the AE Investor, the Bain Investor and any Other Investor.

"**Issue Date**" means, with respect to each share of Series A Convertible Preferred Stock, the date on which such share of Series A Convertible Preferred Stock was issued.

"**Junior Securities**" means, collectively, the Common Stock, any other series of Preferred Stock, and each other class or series of Capital Stock now existing or hereafter authorized, classified, reclassified or otherwise created, the terms of which do not expressly provide that such class or series ranks on a parity basis with or senior to the Series A Convertible Preferred Stock as to dividend rights or rights on the distribution of assets on any Liquidation or redemption.

"**Laws**" means all state or federal laws, common law, statutes, ordinances, codes, rules or regulations, orders, executive orders, judgments, injunctions, governmental guidelines or interpretations that have the force of law, Permits, decrees, or other similar requirements enacted, adopted, promulgated, or applied by any Governmental Authority.

"**Lead Investor**" means each of the AE Investor and the Bain Investor.

"**Lead Investor Investment Agreements"** means each of the AE Investment Agreement and the Bain Investment Agreement.

"**Liquidation**" means any voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

"**Liquidation Preference**" has the meaning set forth in **Section 5.1**.

"**Mandatory Conversion**" has the meaning set forth in **Section 8.1**.

"**Mandatory Conversion Notice**" has the meaning set forth in **Section 8.2**.

"**Mandatory Conversion Time**" has the meaning set forth in **Section 8.2**.

"**Market Capitalization**" means, as of any Trading Day, the product of (i) the Closing Price of the Common Stock on such Trading Day and (ii) the total number of shares of Common Stock outstanding as of such Trading Day.

"**Market Disruption Event**" means, for the purposes of determining Daily VWAPs (a) a failure by the primary U.S. national or regional securities exchange or market on which the Common Stock is listed or admitted for trading to open for trading during its regular trading session

or (b) the occurrence or existence prior to 1:00 p.m., New York City time, on any Scheduled Trading Day for the Common Stock for more than one half-hour period in the aggregate during regular trading hours of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant stock exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock.

"**Minimum Price**" means $2.39, calculated in accordance with Section 312.04 of the New York Stock Exchange Listed Company Manual.

"**Nonpayment**" has the meaning set forth in **Section 6.3(a).**

"**Nonpayment Remedy**" has the meaning set forth in **Section 6.3(c).**

"**Notice of Conversion**" has the meaning set forth in **Section 7.3(a)**.

"**Options**" has the meaning set forth in **Section 7.6(i)(i)**.

"**Other Investor**" means any investor, apart from the Lead Investor or any of the Lead Investors' Affiliates or transferees, that is issued Series A Convertible Preferred Stock pursuant to **Section 6.4(a)(iii)**.

"**Other Investor Investment Agreement**" means any investment agreement related to the Series A Convertible Preferred Stock, substantially in the same form as the Lead Investor Investment Agreements, entered into with an Other Investor.

"**Parity Securities**" means any class or series of Capital Stock hereafter authorized, classified, reclassified or otherwise created in compliance with the terms of the Investment Agreements and this Certificate of Designation the terms of which expressly provide that such class or series ranks *pari passu* with the Series A Convertible Preferred Stock as to dividend rights or rights on the distribution of assets upon Liquidation or redemption, and includes the Series A Convertible Preferred Stock authorized and created in compliance with the terms of the Investment Agreements and this Certificate of Designation.

"**Participating Dividend**" has the meaning set forth in **Section 7.6(h)**.

"**Permits**" means all licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities.

"**Person**" means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization or any other entity, including a Governmental Authority.

"**PIK Annual Rate**" means 15% per annum; provided that, notwithstanding anything to the contrary set forth herein, the amount of dividends accrued in excess of 15% per annum at the PIK Annual Rate shall, unless otherwise consented to by the Required Holders, be payable only in cash. The PIK Annual Rate shall be subject to change as set forth in **Section 10**.

"**PIK Dividend**" has the meaning set forth in **Section 4.2**.

"**Preferred Stock**" has the meaning set forth in the Recitals.

"**Preferred Stock Directors**" has the meaning set forth in **Section 6.3(a)**.

"**Protective Payment Obligations**" has the meaning set forth in **Section 9.3**.

"**Qualifying Dilutive Issuance**" has the meaning set forth in **Section 7.6(i)(i)**.

"**Record Date**" means, with respect to any dividend, distribution or other transaction or event in which the holders of Common Stock (or other applicable security) have the right to receive any cash, securities or other property or in which the Common Stock (or such other security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of the Common Stock (or such other security) entitled to receive such cash, securities or other property (whether such date is fixed by the Board, by statute, by contract or otherwise).

"**Reference Property**" has the meaning set forth in **Section 7.6(f).**

"**Register**" means the securities register maintained in respect of the Series A Convertible Preferred Stock by the Corporation, or, to the extent the Corporation has engaged a transfer agent, the Transfer Agent.

"**Reorganization Event**" has the meaning set forth in **Section 7.6(f)**.

"**Required Holders**" means all of (a) Bain Investor (as long as the Bain Investor continues to beneficially own at least 25% of the aggregate number of shares of Series A Convertible Preferred Stock originally issued to the Bain Investor),(b) the AE Investor (as long as the AE Investor continues to beneficially own at least 25% of the aggregate number of shares of Series A Convertible Preferred Stock originally issued to the AE Investor) and (c) in the event the Bain Investor does not constitute a Required Holder pursuant to clause (a) and the AE Investor does not constitute a Required Holder pursuant to clause (b), the Holders of a majority of the issued and outstanding shares of Series A Convertible Preferred Stock.

"**Requisite Stockholder Approval**" means the stockholder approvals contemplated by Rules 312.03(b) and (c) of The New York Stock Exchange Listed Company Manual with respect to (a) the issuance of Common Stock issuable upon conversion of the shares of Series A Convertible Preferred Stock below the Minimum Price to the extent permissible under this Certificate of Designation and Section 312.03 of the NYSE Listing Company Manual, (b) voting rights of the Series A Convertible Preferred Stock in excess of the limitations imposed by such rules (except as otherwise provided in Section 6.2 below) and (c) the issuance of shares of Common Stock upon conversion of the Series A Convertible Preferred Stock in excess of the limitations imposed by such rules.

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

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

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

"**SEC**" means the United States Securities and Exchange Commission.

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

"**Senior Securities**" means any class or series of Capital Stock hereafter authorized, classified, reclassified or otherwise created in compliance with the terms of the Investment Agreements and this Certificate of Designation the terms of which expressly provide that such class or series ranks senior to the Series A Convertible Preferred Stock or otherwise has preference or priority over the Series A Convertible Preferred Stock as to dividend rights or rights on the distribution of assets on any Liquidation or redemption.

"**Series A Convertible Preferred Stock**" has the meaning set forth in **Section 1**.

"**Share Delivery Date**" has the meaning set forth in **Section 7.3(a)**.

"**Shares**" and "**Share**" have the meaning set forth in **Section 1**.

"**Spin-Off**" has the meaning set forth in **Section 7.6(c).**

"**Subsidiary**" means, with respect to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, general partners or trustees thereof is at the time owned or controlled, directly or indirectly, by (i) such Person; (ii) such Person and one or more Subsidiaries of such Person; or (iii) one or more Subsidiaries of such Person.

"**Trading Day**" means a day on which (i) trading in the Common Stock (or other security for which a closing sale price must be determined) generally occurs on The New York Stock Exchange or, if the Common Stock (or such other security) is not then listed on The New York Stock Exchange, on the principal other U.S. national or regional securities exchange on which the Common Stock (or such other security) is then listed or, if the Common Stock (or such other security) is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock (or such other security) is then traded and (ii) a Closing Price for the Common Stock (or closing sale price for such other security) is available on such securities exchange or market; provided that if the Common Stock (or such other security) is not so listed or traded, "**Trading Day**" means a Business Day; and provided further, that for purposes of determining Daily VWAPs only, "**Trading Day**" means a day on which (x) there is no Market Disruption Event and (y) trading in the Common Stock generally occurs on The New York Stock Exchange or, if the Common Stock is not then listed on The New York Stock Exchange, on the principal other U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then listed or admitted for trading.

on the principal other market on which the Common Stock is then listed or admitted for trading,

except that if the Common Stock is not so listed or admitted for trading, "**Trading Day**" means a Business Day.

"**Transfer Agent**" means such agent or agents of the Corporation as may be designated by the Board or its duly authorized designee as the transfer agent, registrar and dividend disbursing agent for the Series A Convertible Preferred Stock or, if the Corporation is serving as its own transfer agent, the Corporation.

"**Trigger Event**" has the meaning set forth in **Section 7.6(c)**.

"**Valuation Period**" has the meaning set forth in **Section 7.6(c)**.

"**Voting Cap**" means, at any time, a number of votes per Share equal to the Conversion Share Cap as of such time.

"**Wholly Owned Subsidiary**" means, with respect to any Person, any Subsidiary of such Person, except that, solely for purposes of this definition, the reference to "more than 50%" in the definition of "Subsidiary" shall be deemed replaced by a reference to "100%".

3. Rank. With respect to dividend rights and/or rights on the distribution of assets upon Liquidation, all shares of the Series A Convertible Preferred Stock shall rank (i) senior to all Junior Securities, (ii) *pari passu* with any Series A Convertible Preferred Stock or Parity Securities in issue from time to time and (iii) junior to Senior Securities.

4. Dividends.

4.1 Dividend Rate on Series A Convertible Preferred Stock. For each share of Series A Convertible Preferred Stock, from the Issue Date with respect to such share, cumulative dividends shall accrue on the Initial Value of each share of Series A Convertible Preferred Stock at the applicable Cash Annual Rate or PIK Annual Rate, as determined and paid in the manner described in this **Section 4.1** and **Section 4.2**. Dividends on each share of Series A Convertible Preferred Stock shall accrue daily from and after the applicable Issue Date of such share but shall compound on a semi-annual basis, to the extent not paid, on each Dividend Payment Date (i.e., no dividends shall accrue on other dividends unless and until the first Dividend Payment Date for such other dividends has passed), whether or not earned or declared, and whether or not there are earnings or profits, surplus or other funds or assets of the Corporation legally available for the payment of dividends. Dividends that are payable on the Series A Convertible Preferred Stock on any Dividend Payment Date shall be payable to Holders as they appear on the Register on the applicable Dividend Payment Record Date.

Dividends on the Series A Convertible Preferred Stock in respect of any Dividend Period shall be payable in arrears and shall be computed on the basis of a 360-day year consisting of twelve (12) 30-day months. When the calculation of accrued and unpaid dividends is necessary in respect of any uncompleted Dividend Period for which the Corporation has not made an election (or a deemed election) with respect to the method of payment of such dividends, the unpaid dividend with respect thereto shall be computed at the PIK Annual Rate; provided that for any Dividend Period following the seven (7) year and six month anniversary of the Initial Issue Date, such unpaid dividend shall be computed at the Cash Annual Rate.

such unpaid dividend shall be computed at the Cash Annual Rate.

4.2 Payment of Dividends. Dividends shall be payable in the form of solely cash, if, as and when (a) declared by the Board or any duly authorized committee thereof and (b) to the extent funds are legally available for the payment thereof; provided that from and after the seven (7) year and six (6) month anniversary of the Initial Issue Date, the Corporation shall, with respect to each Dividend Payment Date, declare and pay the relevant dividends out of funds legally available therefor, unless prohibited by applicable law. Subject to the proviso in the preceding sentence, following receipt of the Requisite Stockholder Approval, dividends shall be paid in the form of, in the Corporation's sole discretion, (i) solely cash or (ii) to the extent not declared and paid solely in cash, solely by issuance to the Holders of additional shares of Series A Convertible Preferred Stock ("**PIK Dividend**"); provided that all dividends shall be paid in the form of solely cash with respect to each Dividend Period ending on or after the seven (7) year and six (6) month anniversary of the Initial Issue Date. In the case of clause (i), dividends for the applicable Dividend Period shall be deemed to have accumulated on the Accrued Value at the applicable Cash Annual Rate and, in the case of clause (ii) dividends for the applicable Dividend Period shall be deemed to have accumulated on the Accrued Value at the applicable PIK Annual Rate. The election of the Corporation to pay a dividend in cash or as a PIK Dividend on a Dividend Payment Date shall be made by irrevocable notice to the Holders on or prior to the Dividend Payment Record Date with respect to such Dividend Payment Date. To the extent that the Corporation does not elect to pay a dividend in cash or as a PIK Dividend on or prior to the Dividend Payment Record Date with respect to a Dividend Payment Date occurring on or prior to the seven (7) year and six (6) month anniversary of the Initial Issue Date, or to the extent any dividend elected to be paid in cash in respect of a Dividend Payment Date occurring on or prior to the seven (7) year and six (6) month anniversary of the Initial Issue Date is not paid on a Dividend Payment Date, the Corporation shall be deemed to have elected to pay such dividend with respect to such Dividend Payment Date solely as a PIK Dividend.

The number of shares of Series A Convertible Preferred Stock payable as a PIK Dividend shall be determined by dividing the amount of the dividend payable by the Initial Value, and multiplying the resulting quotient by the number of outstanding shares of Series A Convertible Preferred Stock held by a Holder on the Dividend Payment Record Date. For the avoidance of doubt, the shares of Series A Convertible Preferred Stock paid as a PIK Dividend shall have an initial value equal to the Initial Value and shall accrue and accumulate dividends only from the applicable Issue Date of such shares so paid as a PIK Dividend. If the payment of a PIK Dividend entitles a Holder to a fractional share of Series A Convertible Preferred Stock, the Corporation may at its option either pay such amount in such a fractional share or pay the Holder cash in lieu thereof (determined by multiplying such fraction by the Initial Value). Shares of Series A Convertible Preferred Stock paid as a PIK Dividend shall be fully paid and non-assessable shares of Capital Stock of the Corporation.

4.3 Conversion Prior to or Following a Record Date. If the Conversion Date for any Shares is prior to the close of business on a Dividend Payment Record Date, the Holder shall not be entitled to any cash dividend in respect of such Dividend Payment Record Date. If the Conversion Date for any Shares is after the close of business on a Dividend Payment Record Date but prior to the corresponding Dividend Payment Date for which the Corporation has elected to pay such dividend in cash, or after the close of business on the Record Date for a Participating Dividend but prior to the corresponding payment date for such Participating Dividend, the Holder as of the applicable Dividend Payment Record Date or Record Date, as the case may be, shall be

as of the applicable Dividend Payment Record Date or Record Date, as the case may be, shall be

entitled to receive such dividend, notwithstanding the conversion of such Shares prior to the applicable Dividend Payment Date or date for payment of such Participating Dividend, as the case may be.

4.4 No other dividends. Shares of Series A Convertible Preferred Stock shall entitle the Holders thereof only to the dividends expressly provided for herein.

4.5 Parity Securities. So long as any share of the Series A Convertible Preferred Stock remains outstanding, no Parity Securities shall be, directly or indirectly, purchased, redeemed or otherwise acquired for consideration by the Corporation or any of its Subsidiaries unless all accrued and unpaid dividends for all preceding Dividend Periods have been declared and paid upon, or a sufficient sum or number of shares of additional Series A Convertible Preferred Stock (if applicable) have been set apart for the payment of such dividends upon, all outstanding shares of Series A Convertible Preferred Stock, provided that the preceding does not apply to purchases pursuant to a purchase or exchange offer made on the same terms to all holders of Series A Convertible Preferred Stock and Parity Securities, an exchange for or conversion or reclassification into other Parity Securities or with proceeds of a substantially contemporaneous sale of Parity Securities. When dividends on shares of Series A Convertible Preferred Stock have not been paid in full on any Dividend Payment Date or declared and a sum or number of shares of Series A Convertible Preferred Stock sufficient for payment thereof set aside for the benefit of the Holders thereof on the applicable Dividend Payment Record Date, no dividends may be declared or paid on any Parity Securities unless dividends are declared on the Series A Convertible Preferred Stock such that the respective amounts of such dividends declared on the Series A Convertible Preferred Stock and each such other class or series of Parity Securities shall bear the same ratio to each other as all accumulated and unpaid dividends per share on the shares of the Series A Convertible Preferred Stock and such class or series of Parity Securities (subject to their having been declared by the Board (or an authorized committee thereof) out of legally available funds) bear to each other, in proportion to their respective liquidation preferences at the time of declaration; provided that any unpaid dividends on the Series A Convertible Preferred Stock will continue to accrue and accumulate.

5. Liquidation.

5.1 Liquidation. Upon any Liquidation, each Holder shall be entitled to be paid, with respect to each share of Series A Convertible Preferred Stock by reason of such Holder's ownership thereof, out of the assets of the Corporation available for distribution to its stockholders, *pari passu* with the holders of any Parity Securities, but before any distribution or payment out of the assets of the Corporation shall be made to the holders of Junior Securities by reason of their ownership thereof, an amount in cash equal to the greater of (a) the greater of (i) two times the Initial Value and (ii) the Accrued Value of such share of Series A Convertible Preferred Stock as of the date of such Liquidation and (b) the amount that such Holder would have received with respect to such share of Series A Convertible Preferred Stock based on its Accrued Value if all shares of Series A Convertible Preferred Stock had been converted at their Accrued Value (regardless of whether they were actually converted and without regard to any limitations on convertibility or as to whether sufficient shares of Common Stock are available out of the Corporation's authorized but unissued stock for the purpose of effecting such conversion) into

shares of Common Stock on the Business Day immediately prior to the Liquidation (the greater of (a) and (b), the "**Liquidation Preference**").

5.2 Merger, Consolidation and Sale of Assets Not Liquidation. For purposes of this **Section 5**, the sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property and assets of the Corporation shall not be deemed a Liquidation, nor shall the merger, consolidation, statutory exchange or any other business combination transaction of the Corporation into or with any other Person or the merger, consolidation, statutory exchange or any other business combination transaction of any other Person into or with the Corporation be deemed to be a Liquidation.

5.3 Insufficient Assets. If upon any Liquidation the remaining assets of the Corporation available for distribution to the Holders and any other Parity Securities shall be insufficient to pay the Holders and any other Parity Securities the full preferential amount to which they are entitled under **Section 5.1**, (a) the Holders and any other Parity Securities shall share ratably in any distribution of the remaining assets and funds of the Corporation in proportion to the respective full preferential amounts that would otherwise be payable in respect of the shares of Series A Convertible Preferred Stock and any other Parity Securities in the aggregate upon such Liquidation if all amounts payable on or with respect to such shares of Series A Convertible Preferred Stock and any other Parity Securities were paid in full, and (b) the Corporation shall not make or agree to make, or set aside for the benefit of the holders of Junior Securities, any payments to the holders of Junior Securities.

5.4 Notice Requirement. In the event of any Liquidation, the Corporation shall, within ten (10) days of the date the Board approves such action, or no later than twenty (20) days of any stockholders' meeting called to approve such action, or within twenty (20) days of the commencement of any involuntary proceeding, whichever is earlier, give each Holder written notice of the proposed action. Such written notice shall describe the material terms and conditions of such proposed action, including a description of the stock, cash and property to be received by the Holders upon consummation of the proposed action and the date of delivery thereof. If any material change in the facts set forth in the initial notice shall occur, the Corporation shall promptly give written notice to each Holder of such material change.

5.5 General. After the payment to any Holder of the full amount of the Liquidation Preference for each of such Holder's shares of Series A Convertible Preferred Stock, such Holder shall have no right or claim to any of the remaining assets of the Corporation. The Corporation shall not be required to set aside funds to protect the Liquidation Preference of the Series A Convertible Preferred Stock.

6. Voting.

6.1 General. Except as otherwise provided herein or by applicable Law or the rules of any stock exchange on which the Corporation's securities are listed, on any matter presented to the shareholders of the Corporation for their action or consideration at any meeting of shareholders of the Corporation and on which matter holders of the Common Stock shall be entitled to vote, each Holder shall be entitled to the number of votes equal to the number of whole shares of Common Stock (rounded to the nearest whole share) into which the aggregate shares of

Series A Convertible Preferred Stock held by such Holder are convertible on the record date for determining shareholders entitled to vote on such matter (as adjusted from time to time after the applicable Issue Date pursuant to **Section 7**, but without regard as to whether sufficient shares of Common Stock are available out of the Corporation's authorized but unissued stock for the purpose of effecting the conversion of the Series A Convertible Preferred Stock). Holders shall be entitled to notice of any meeting of shareholders and, except as otherwise provided herein or otherwise required by Law, to vote together as a single class with the holders of Common Stock and any other class or series of stock entitled to vote thereon. For the avoidance of doubt, the voting power of the Holders of Series A Preferred Stock is subject to **Section 6.2.**

6.2 Voting Limitations. Notwithstanding the foregoing, (a) prior to receipt of the Requisite Stockholder Approval, each share of Series A Convertible Preferred Stock shall not be entitled to a number of votes per share of Series A Convertible Preferred Stock pursuant to **Section 6.1** in excess of the Voting Cap and (b) whether or not the Corporation has received the Requisite Stockholder Approval, to the extent any adjustment pursuant to **Sections 7.6(a)**, **(b)**, **(c)**, **(d), (e)** or **(i)** (other than in the case of a share split or share dividend) results in the Conversion Price being less than the Minimum Price, each share of Series A Convertible Preferred Stock shall be entitled to a number of votes per share of Series A Convertible Preferred Stock equal to the Accrued Value of such share on the applicable record date divided by the Minimum Price, provided that if any subsequent adjustment pursuant to **Sections 7.6(a)**, **(b)**, **(c)**, **(d), (e)** or **(i)** (other than in the case of a share combination) results in the Conversion Price being greater than the Minimum Price, each share of Series A Convertible Preferred Stock shall be entitled to a number of votes per share of Series A Convertible Preferred Stock equal to the Accrued Value of such share on the applicable record date divided by the Conversion Price.

6.3 Right to Elect Two Directors Upon Nonpayment.

(a) Whenever dividends on any shares of Series A Convertible Preferred Stock have not been declared and paid for the equivalent of three (3) or more Dividend Periods ending after the seven (7) year and six (6) month anniversary of the Initial Issue Date, whether or not for consecutive Dividend Periods (a "**Nonpayment**"), the Holders shall be entitled at the Corporation's next special or annual meeting of stockholders to vote for the election of a total of two (2) additional members of the Board (the "**Preferred Stock Directors**"); provided that the election of any such directors will not cause the Corporation to violate the corporate governance requirements of The New York Stock Exchange (or any other exchange or automated quotation system on which the Corporation's securities may be listed or quoted) that requires listed or quoted companies to have a majority of independent directors; provided further that the Board shall at no time include more than two (2) Preferred Stock Directors and such directors may not be subject to any "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act. In the event of a Nonpayment, the number of directors then constituting the Board shall be increased by two (2), and the new directors shall be elected at an annual or special meeting of stockholders called by the Board, subject to its fiduciary duties, at the request of the holders of record of at least 20% of the shares of Series A Convertible Preferred Stock (provided that if such request is not received at least ninety (90) calendar days before the date fixed for the next annual or special meeting of the stockholders, such election shall be held at such next annual or special meeting of stockholders), and at each subsequent annual meeting, so long as the Holders continue to have such voting rights. Whether a plurality, majority or other portion of the Series A

to have such voting rights. Whether a plurality, majority or other portion of the Series A

Convertible Preferred Stock have been voted in favor of any matter shall be determined by reference to the respective liquidation preference amounts of the Series A Convertible Preferred Stock voted.

(b) Any request to call a meeting for the initial election of the Preferred Stock Directors after a Nonpayment shall be made by written notice, signed by the requisite holders of Series A Convertible Preferred Stock then outstanding, and delivered to the Corporation in such manner as provided for in **Section 12**, or as may otherwise be required by law.

(c) If and when all accumulated and unpaid dividends on the Series A Convertible Preferred Stock have been paid in full, or declared and a sum sufficient for such payment shall have been set aside (a "**Nonpayment Remedy**"), the Holders shall immediately, and without any further action by the Corporation, be divested of the voting rights described in this **Section 6.3**, subject to the revesting of such rights in the event of each subsequent Nonpayment. If such voting rights for the Holders shall have terminated, the term of office of each Preferred Stock Director so elected shall terminate at such time and the number of directors on the Board shall automatically decrease by two (2).

(d) Any Preferred Stock Director may be removed at any time without cause by the holders of record of a majority of the outstanding shares of the Series A Convertible Preferred Stock when they have the voting rights described in this **Section 6.3**. In the event that a Nonpayment shall have occurred and there has not been a Nonpayment Remedy, any vacancy in the office of a Preferred Stock Director (other than prior to the initial election of Preferred Stock Directors after a Nonpayment) may be filled by the written consent of the Preferred Stock Director remaining in office, except in the event that such vacancy is created as a result of such Preferred Stock Director being removed, or, if none remains in office (or the vacancy was created as a result of such Preferred Stock Director being removed), by a vote of the holders of record of a majority of the outstanding shares of the Series A Convertible Preferred Stock when they have the voting rights described in this **Section 6.3**; provided that the filling of each vacancy will not cause the Corporation to violate the corporate governance requirements of The New York Stock Exchange (or any other exchange or automated quotation system on which the Corporation's securities may be listed or quoted) that requires listed or quoted companies to have a majority of independent directors. Any such vote of Holders to remove, or to fill a vacancy in the office of, a Preferred Stock Director may be taken only at an annual or special meeting of stockholders of the Corporation, called as provided above for an initial election of Preferred Stock Directors after a Nonpayment (provided that if such request is not received at least ninety (90) calendar days before the date fixed for the next annual or special meeting of the stockholders of the Corporation, such election shall be held at such next annual or special meeting of stockholders of the Corporation). Each Preferred Stock Director elected at any annual or special meeting of stockholders of the Corporation or by written consent of the other Preferred Stock Director shall hold office until the next annual meeting of the stockholders of the Corporation if such office shall not have previously terminated and such Preferred Stock Director shall not have been removed from such office, in each case as provided above.

6.4 Series A Convertible Preferred Stock Protective Provisions.

(a) As long as either Lead Investor beneficially owns at least 25% of the aggregate number of shares of the Series A Convertible Preferred Stock that it was originally issued, the Corporation shall not, and shall not permit any Subsidiary to, directly or indirectly (whether by amending the certificate of incorporation of the Corporation (including this Certificate of Designation) or any such Subsidiary, or by reclassification, merger, consolidation, reorganization, recapitalization or otherwise) do any of the following without (in addition to any other vote required by applicable Law or the Certificate of Incorporation) the written consent or affirmative vote of the Required Holders, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class:

(i) create or authorize the creation of (including by increasing the authorized amount of) or issue any Senior Securities or Parity Securities or any securities convertible into or exercisable or exchangeable for any Senior Security or Parity Security, or amend or alter the Certificate of Incorporation to increase the number of authorized shares of Series A Convertible Preferred Stock except to authorize, create and/or issue Series A Convertible Preferred Stock as PIK Dividends or to the Bain Investor, pursuant to the Bain Investment Agreement, or to an Other Investor pursuant to **Section 6.4(a)(iii)**;

(ii) reclassify or modify any existing class or series of equity securities in a manner that would result in such class or series of equity securities being Senior Securities or Parity Securities;

(iii) issue any shares of Series A Convertible Preferred Stock in excess of 10% of the number of shares of Series A Convertible Preferred Stock initially purchased pursuant to the Lead Investor Investment Agreements, other than pursuant to a PIK Dividend or to the Bain Investor pursuant to the Bain Investment Agreement;

(iv) decrease the number of authorized shares of Series A Convertible Preferred Stock (except for such decreases as permitted by **Sections 7.3(a)** or **8.2** hereunder);

(v) alter, change or amend the terms, rights, preferences or privileges of the Series A Convertible Preferred Stock in any manner;

(vi) amend, waive, alter or repeal any provision of its certificate of incorporation, bylaws or comparable organizational documents in a manner that would adversely affect the Series A Convertible Preferred Stock or the rights, preferences or privileges of the Series A Convertible Preferred Stock;

(vii) declare or pay a dividend or distribute cash or property through dividends or other distributions in respect of any Junior Securities (other than dividends or distributions on Junior Securities payable solely in such Junior Securities or other Junior Securities);

(viii) redeem, purchase or otherwise acquire any Junior Securities (or pay into or set aside a sinking fund for such purpose), except for the repurchase of shares of Common Stock from employees, officers, directors, consultants or other persons performing services for the Corporation pursuant to agreements and incentive plans under which the Corporation has the right to repurchase such shares at cost upon the occurrence of certain events, such as the termination of services;

(ix) create or hold Capital Stock in any Subsidiary that is not a Wholly Owned Subsidiary (except that the Company and/or its Subsidiaries may hold Capital Stock (x) of any Subsidiary that is not a Wholly Owned Subsidiary which Capital Stock was created and/or held by the Corporation or any Subsidiary prior to the date of this Certificate of Designation or (y) of any Subsidiary that is not a Wholly Owned Subsidiary pursuant to the Acquisition (as defined in each of the Lead Investor Investment Agreements)) or dispose of any Subsidiary Capital Stock or all or substantially all of any Subsidiary's assets; or

(x) commence any voluntary liquidation, bankruptcy, dissolution, recapitalization, reorganization or assignment to their creditors.

7. Conversion. The Holders shall have conversion rights as follows (the "**Conversion Rights**"):

7.1 Right to Convert. Each share of Series A Convertible Preferred Stock shall be convertible, at the option of the respective Holder, at any time and from time to time after the Initial Issue Date, and without the payment of additional consideration by the Holder, into such number of fully paid and non-assessable shares of Common Stock as is determined by dividing (i) the applicable Accrued Value as of the Conversion Date (provided that, for such purpose, the Accrued Value shall not include any accumulated and unpaid dividends as of such Conversion Date if such Conversion Date is after a Dividend Payment Record Date and on or prior to the last day of the relevant Dividend Period for which the Corporation has elected to pay such dividend in cash) by (ii) the applicable Conversion Price in effect as of the Conversion Date. The "**Conversion Price**" shall initially be equal to $3.05. The rate at which shares of Series A Convertible Preferred Stock may be converted into shares of Common Stock shall be subject to adjustment as provided in this **Section 7**. In the event any shares of Series A Convertible Preferred Stock are to be repurchased by the Corporation pursuant to **Section 9.1**, the Conversion Rights of the shares designated for repurchase shall terminate at the close of business on the Fundamental Change Repurchase Date, unless the applicable Fundamental Change Repurchase Price is not paid in full on such date (including by way of deposit of funds in trust pursuant to **Section 9.4**), in which case the Conversion Rights for such shares shall continue until such price is paid in full.

7.2 Fractional Shares. The Corporation shall not issue any fractional shares of Common Stock upon conversion of Series A Convertible Preferred Stock and in the event that any conversion of the shares of Series A Convertible Preferred Stock would result in the issuance of a fractional share, the number of shares of Common Stock issued or issuable to such Holder shall be rounded up to the nearest whole share of Common Stock. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of

Series A Convertible Preferred Stock the Holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable to such Holder upon such conversion.

7.3 Procedures for Conversion; Effect of Conversion.

(a) Procedures for Holder Conversion. Holders shall effect conversions by providing the Corporation with a written notice of conversion (a "**Notice of Conversion**") delivered in accordance with **Section 12** on any Business Day (such Business Day, the "**Conversion Date**"). Each Notice of Conversion shall specify the number of shares of Series A Convertible Preferred Stock to be converted. The shares of Common Stock shall be deemed to have been issued, and the Holder or any other Person so designated to be deemed to have become a holder of record of such shares for all purposes, as of the close of business on the Conversion Date (prior to the close of business on the Conversion Date, the Common Stock issuable upon conversion of Series A Convertible Preferred Stock shall not be outstanding, or deemed to be outstanding, for any purpose and Holders shall have no rights, powers, preferences or privileges with respect to such Common Stock by virtue of holding Series A Convertible Preferred Stock). To effect conversions of shares of Series A Convertible Preferred Stock in certificated form, a Holder shall not be required to surrender the certificate(s) representing the shares of Series A Convertible Preferred Stock to the Corporation unless all of the shares of Series A Convertible Preferred Stock represented thereby are so converted, in which case such Holder shall deliver the certificate representing such shares of Series A Convertible Preferred Stock promptly following the Conversion Date at issue. Conversions of less than the total amount of shares of Series A Convertible Preferred Stock represented by a certificate held by the Holder will have the effect of lowering the outstanding number of shares of Series A Convertible Preferred Stock held by such Holder by an amount equal to the number of such shares so converted, as if the original stock certificate(s) were cancelled and one or more new stock certificates evidencing the new number of shares of the Series A Convertible Preferred Stock were issued; provided, however, that in such cases the Holder may request that the Corporation deliver to the Holder a certificate representing such non-converted shares of Series A Convertible Preferred Stock; provided, further, that the failure of the Corporation to deliver such new certificate shall not affect the rights of the Holder to submit a further Notice of Conversion with respect to such Series A Convertible Preferred Stock and, in any such case, the Holder shall be deemed to have submitted the original of such new certificate at the time that it submits such further Notice of Conversion. To effect the conversion of shares of any Series A Convertible Preferred Stock held in book-entry form, Holders must comply with the applicable procedures established from time to time by The Depository Trust Company ("**DTC**") and the Transfer Agent. Not later than 10:00 am (New York City time) on the second Trading Day after each Conversion Date if shares are to be delivered in book-entry form or within five (5) Business Days otherwise (or, if later, the Trading Day after the Holder has paid in full any applicable transfer taxes and duties) (the "**Share Delivery Date**"), the Corporation shall deliver, or cause to be delivered (through the facilities of DTC and the Transfer Agent or in certificated form, as applicable), to the converting Holder the number of shares of Common Stock being acquired upon the conversion of the Series A Convertible Preferred Stock. If, in the case of any Notice of Conversion, such shares of Common Stock are not delivered to the applicable Holder or as directed by the applicable Holder by the Share Delivery Date, the Holder shall be entitled to elect by written notice to the Corporation in accordance with **Section 12** at any time on or before its receipt of such shares of Common Stock, to rescind such conversion, in which event the Corporation shall promptly return to the Holder any original Series A Convertible Preferred Stock

Corporation shall promptly return to the Holder any original Series A Convertible Preferred Stock

certificate delivered to the Corporation and the Holder shall promptly return to the Corporation the shares of Common Stock issued to such Holder pursuant to the rescinded Notice of Conversion. The issuance of any shares of Common Stock (x) in respect of a Conversion Date occurring following the six month anniversary of the Initial Issue Date at a time when the Corporation satisfies the requirements of Rule 144(c)(1) under the Securities Act or (y) at a time when an effective registration statement under the Securities Act is available for the Holder to sell such shares of Common Stock, in each case, shall be made through the facilities of DTC and bear an unrestricted CUSIP.

(b) All shares of Series A Convertible Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall immediately cease and terminate at the time of conversion, except only the right of the Holders thereof to receive shares of Common Stock in exchange therefor and payment of dividends declared but unpaid on the Series A Convertible Preferred Stock (to the extent the amount of any such cash dividends shall not then be reflected in the applicable Accrued Value). Any shares of Series A Convertible Preferred Stock so converted shall be retired and canceled and shall not be reissued as shares of such series, and the Corporation (without the need for shareholder action) may from time to time take such appropriate action as may be necessary to reduce the authorized number of shares of the Series A Convertible Preferred Stock accordingly and restore such shares to the status of authorized but unissued shares of Preferred Stock.

7.4 Limitation on Conversion Rights.

(a) Ownership Limitation. Notwithstanding anything to the contrary in this Certificate of Designation, no shares of Common Stock will be issued or delivered upon any proposed conversion of any Series A Convertible Preferred Stock of any Holder thereof, and no Series A Convertible Preferred Stock of any Holder thereof will be convertible, in each case to the extent, and only to the extent, that such issuance, delivery, conversion or convertibility would cause such Holder to become, directly or indirectly, a Beneficial Owner of a number of shares of Common Stock in excess of the Beneficial Ownership Limitation. For these purposes, beneficial ownership and calculations of percentage ownership will be determined in accordance with Rule 13d-3 under the Exchange Act. For purposes of this **Section 7.4** only, a Person shall be deemed the "**Beneficial Owner**" of and shall be deemed to beneficially own any shares Common Stock that such Person or any of such person's affiliates (as defined in Rule 12b-2 under the Exchange Act) or associates (as defined in Rule 12b-2 under the Exchange Act) is deemed to beneficially own, together with any Common Stock beneficially owned by any other persons whose beneficial ownership would be aggregated with such Person for purposes of Section 13(d) of the Exchange Act. Subject to the following *proviso*, for purposes of this **Section 7.4** only, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder as in effect on the date hereof; provided that the number of shares of Common Stock beneficially owned by such Person and its Affiliates and associates and any other persons whose beneficial ownership would be aggregated with such Person for purposes of Section 13(d) of the Exchange Act shall include the number of shares of Common Stock issuable upon exercise or conversion of any of the Corporation's securities or rights to acquire the Common Stock, whether or not such securities or rights are currently exercisable or convertible or are exercisable or convertible only after the passage of time (including the number of shares of

exercisable or convertible only after the passage of time (including the number of shares of

Common Stock issuable upon conversion of the Series A Convertible Preferred Stock in respect of which the beneficial ownership determination is being made), but shall exclude the number of shares of Common Stock that would be issuable upon (A) conversion of the remaining, unconverted portion of any Series A Convertible Preferred Stock beneficially owned by such Person or any of its Affiliates or associates and any other persons whose beneficial ownership would be aggregated with such Person for purposes of Section 13(d) of the Exchange Act and (B) exercise or conversion of the unexercised or unconverted portion of any of the Corporation's other securities subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by such Person or any of its Affiliates or associates and any other persons whose beneficial ownership would be aggregated with such Person for purposes of Section 13(d) of the Exchange Act. For the avoidance of doubt, the term "**Beneficial Owner**" as used in this **Section 7.4** shall not include (i) with respect to any Global Preferred Share, the nominee of the depositary for such Global Preferred Share or any Person having an account with such depositary or its nominee or (ii) with respect to any certificated Share, the Holder of such certificated Share unless, in each case, such nominee, account holder or Holder shall also be a Beneficial Owner of such Share.

(b) Conversions Void. Any purported conversion (and delivery of shares of Common Stock upon conversion of the Series A Convertible Preferred Stock) will be void and have no effect to the extent, but only to the extent, that such conversion and delivery would result in any Holder becoming the Beneficial Owner of shares of Common Stock outstanding at such time in excess of the Beneficial Ownership Limitation. For the avoidance of doubt, a Holder or the Corporation, as the case may be, may effect a conversion up to the Beneficial Ownership Limitation, subject to the other requirements of this Certificate of Designation applicable to such conversion.

(c) Proceeds on Conversion. Except as otherwise provided herein, if any consideration otherwise due upon the proposed conversion of any shares of Series A Convertible Preferred Stock pursuant to a conversion is not delivered as a result of the Beneficial Ownership Limitation, then the Corporation's obligation to deliver such consideration will not be extinguished, and the Corporation will deliver such consideration (and the relevant shares of Series A Convertible Preferred Stock shall be deemed converted) as soon as reasonably practicable after the Holder provides written evidence satisfactory to the Corporation that such delivery will not cause such Holder's Beneficial Ownership to exceed the Beneficial Ownership Limitation. A Holder will provide such evidence as soon as reasonably practicable after its Beneficial Ownership is such that additional shares of Common Stock issuable upon conversion of Series A Convertible Preferred Stock may be delivered without causing such Holder's Beneficial Ownership to exceed the Beneficial Ownership Limitation. Upon delivery of such evidence, the provisions under **Section 7.3** or **Section 8**, as the case may be, shall apply to the shares of Common Stock to be delivered as a result of the delivery of such evidence. For the avoidance of doubt, until consideration due upon the conversion of any shares of Series A Convertible Preferred Stock is delivered, such Shares shall be deemed not to have been converted, dividends shall continue to accrue and accumulate thereon and consideration ultimately paid out in respect thereof shall take into account such accrued and accumulated dividends.

(d) Requisite Stockholder Approval. Notwithstanding anything to the contrary herein, unless and until the Corporation receives the Requisite Stockholder Approval, the number

herein, unless and until the Corporation receives the requisite Stockholder Approval, the holder

of shares of Common Stock deliverable upon conversion of each share of Series A Convertible Preferred Stock shall not exceed the Conversion Share Cap, and the Corporation shall pay, out of funds legally available therefor, cash in lieu of delivering any shares of Common Stock otherwise deliverable upon conversions in excess of the Conversion Share Cap based on the Daily VWAP on the relevant Conversion Date in respect of which, in lieu of delivering shares of Common Stock, the Corporation pays cash pursuant to this **Section 7.4(d)**. If the Corporation receives the Requisite Stockholder Approval on any day, the Corporation shall notify the Holders on such day, and shall promptly disclose the same in a Form 8-K. Following the Corporation's receipt of the Requisite Stockholder Approval, the number of shares of Common Stock deliverable upon conversion of each share of Series A Convertible Preferred Stock shall not be subject to the Conversion Share CapReservation of Stock. The Corporation shall, at all times when any shares of Series A Convertible Preferred Stock are outstanding, reserve and keep available out of its authorized but unissued shares of Capital Stock, solely for the purpose of issuance upon the conversion of the Series A Convertible Preferred Stock, such number of shares of Common Stock issuable upon the conversion of all outstanding Series A Convertible Preferred Stock pursuant to this Certificate of Designation, taking into account any adjustment to such number of shares so issuable in accordance with Section 7.6 hereof. The Corporation shall take all such actions as may be necessary to assure that all such shares of Common Stock may be so issued without violation of any applicable Law or governmental regulation or any requirements of any securities exchange upon which shares of Common Stock may be listed (except for official notice of issuance which shall be immediately delivered by the Corporation upon each such issuance). The Corporation shall not close its books against the transfer of any of its Capital Stock in any manner which would prevent the timely conversion of the shares of Series A Convertible Preferred StockNo Charge or Payment. The issuance of certificates for shares of Common Stock upon conversion of shares of Series A Convertible Preferred Stock pursuant to this Certificate of Designation shall be made without payment of additional consideration by, or other charge, cost or tax to, the Holder in respect thereof. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Series A Convertible Preferred Stock pursuant to this Certificate of Designation. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Series A Convertible Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the Person requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

7.6 Adjustment to Conversion Price and Number of Conversion Shares. The Conversion Price shall be adjusted from time to time by the Corporation if any of the following events occurs, except that (i) the Corporation shall not make any adjustments to the Conversion Price if Holders of the Series A Convertible Preferred Stock participate (other than in the case of (x) a share split or share combination or (y) a tender or exchange offer), at the same time and upon the same terms as holders of the Common Stock and solely as a result of holding the Series A Convertible Preferred Stock, in any of the transactions described in **Sections 7.6(a)**, **(b)**, **(c)**, **(d)** or **(e)**, without having to convert their Series A Convertible Preferred Stock, as if they held a number of shares of Common Stock equal to the number of shares of Common Stock into which the number of Shares held by such Holder are then convertible pursuant to **Section 7.1** (without regard to any limitations on conversion) and (ii) without limitation of the preceding clause (i),

regard to any limitations on conversion) and (ii) without limitation of the preceding clause (i),

prior to the time the Corporation receives the Requisite Stockholder Approval, to the extent any adjustment pursuant to **Sections 7.6(a)**, **(b)**, **(c)**, **(d)**, **(e)** or **(i)** (other than in the case of a share split or share dividend) would otherwise result in the Conversion Price being less than the Minimum Price, then, unless and until any subsequent adjustment pursuant to **Sections 7.6(a)**, **(b)**, **(c)**, **(d)**, **(e)** or **(i)** (other than in the case of a share combination) results in the Conversion Price being greater than the Minimum Price, the number of shares of Common Stock into which each share of Series A Convertible Preferred Stock is convertible shall be determined pursuant to **Section 7.1** by treating the Minimum Price as the Conversion Price.

(a) Subdivisions, Combinations and Stock Dividends. If the Corporation exclusively issues shares of Common Stock as a dividend or distribution on all or substantially all shares of the Common Stock, or if the Corporation effects a share split or share combination, the Conversion Price shall be adjusted based on the following formula:

$$CP' = CP_0 \times \frac{OS_0}{OS'}$$

where,

CP_0 = the Conversion Price in effect immediately prior to the close of business on the Record Date of such dividend or distribution, or immediately prior to the open of business on the Effective Date of such share split or share combination, as applicable;

CP' = the Conversion Price in effect immediately after the close of business on such Record Date or immediately after the open of business on such Effective Date, as applicable;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the close of business on such record date or immediately prior to the open of business on such Effective Date, as applicable (before giving effect to any such dividend, distribution, split or combination); and

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

Any adjustment made under this **Section 7.6(a)** shall become effective immediately after the close of business on the Record Date for such dividend or distribution, or immediately after the open of business on the Effective Date for such share split or share combination, as applicable. If any dividend or distribution of the type described in this **Section 7.6(a)** is declared but not so paid or made, the Conversion Price shall be immediately readjusted, effective as of the date the Board determines not to pay such dividend or distribution, to the Conversion Price that would then be in effect if such dividend or distribution had not been declared.

(b) Rights Offerings. If the Corporation issues to all or substantially all holders of the Common Stock any rights, options or warrants (other than rights issued or otherwise distributed pursuant to a stockholder rights plan, as to which **Section 7.6(c)** shall apply) entitling them, for a period of not more than forty-five (45) calendar days after the announcement date of

such issuance, to subscribe for or purchase shares of the Common Stock at a price per share that

is less than the average of the Closing Prices of the Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement of such issuance, the Conversion Price shall be decreased based on the following formula:

$$CP' = CP_0 \times \frac{OS_0 + Y}{OS_0 + X}$$

where,

CP_0 = the Conversion Price in effect immediately prior to the close of business on the Record Date for such issuance;

CP' = the Conversion Price in effect immediately after the close of business on such Record Date;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the close of business on such Record Date;

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

Y = the number of shares of Common Stock equal to the aggregate price payable to exercise such rights, options or warrants, *divided by* the average of the Closing Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement of the issuance of such rights, options or warrants.

Any decrease made under this **Section 7.6(b)** shall be made successively whenever any such rights, options or warrants are issued and shall become effective immediately after the close of business on the Record Date for such issuance. To the extent that shares of the Common Stock are not delivered after the expiration of such rights, options or warrants, the Conversion Price shall be increased to the Conversion Price that would then be in effect had the decrease with respect to the issuance of such rights, options or warrants been made on the basis of delivery of only the number of shares of Common Stock actually delivered. If such rights, options or warrants are not so issued, the Conversion Price shall be increased to the Conversion Price that would then be in effect if such Ex-Dividend Date for such issuance had not occurred.

For purposes of this **Section 7.6(b)**, in determining whether any rights, options or warrants entitle the holders to subscribe for or purchase shares of the Common Stock at less than such average of the Closing Prices of the Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement for such issuance, and in determining the aggregate offering price of such shares of Common Stock, there shall be taken into account any consideration received by the Corporation for such rights, options or warrants and any amount payable on exercise or conversion thereof, the value of such consideration, if other than cash, to be determined by the Board.

(c) Distributed Property; Spin-Offs. If the Corporation distributes shares of its Capital Stock, evidences of its indebtedness, other assets or property of the Corporation or rights, options or warrants to acquire its Capital Stock or other securities, to all or substantially all holders of the Common Stock, excluding (i) dividends, distributions or issuances as to which an adjustment was effected pursuant to **Section 7.6(a)** or **Section 7.6(b)**, (ii) dividends or distributions paid exclusively in cash as to which the provisions set forth in **Section 7.6(d)** shall apply, (iii) Spin-Offs as to which the provisions set forth below in this **Section 7.6(c)** shall apply, and (iv) except as otherwise described in **Section 7.6(g)**, rights issued or otherwise distributed pursuant to a stockholder rights plan (any of such shares of Capital Stock, evidences of indebtedness, other assets or property or rights, options or warrants to acquire Capital Stock or other securities, the "**Distributed Property**"), then the Conversion Price shall be decreased based on the following formula:

$$CP' = CP_0 \times \frac{SP_0 - FMV}{SP_0}$$

where,

CP_0 = the Conversion Price in effect immediately prior to the close of business on the Record Date for such distribution;

CP' = the Conversion Price in effect immediately after the close of business on such Record Date;

SP_0 = the average of the Closing Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution; and

FMV = the fair market value (as determined by the Board) of the Distributed Property with respect to each outstanding share of the Common Stock on the Record Date for such distribution.

Any decrease made under the portion of this **Section 7.6(c)** above shall become effective immediately after the close of business on the Record Date for such distribution. If such distribution is not so paid or made, the Conversion Price shall be increased to the Conversion Price that would then be in effect if such distribution had not been declared. Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing decrease, each Holder of a Share shall receive, in respect of each such Share, at the same time and upon the same terms as holders of the Common Stock receive the Distributed Property, the amount and kind of Distributed Property such Holder would have received if such Holder owned a number of shares of Common Stock that such Share would have been convertible into at the Conversion Price in effect on the Ex-Dividend Date for the distribution. If the Board determines the "FMV" (as defined above) of any distribution for purposes of this **Section 7.6(c)** by reference to the actual or when-issued trading market for any securities, it shall in doing so consider the prices in such market over the same period used in computing the Closing Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution.

With respect to an adjustment pursuant to this **Section 7.6(c)** where there has been a payment of a dividend or other distribution on the Common Stock of shares of Capital Stock of any class or series, or similar equity interest, of or relating to a Subsidiary or other business unit of the Corporation, that are, or, when issued, will be, listed or admitted for trading on a U.S. national securities exchange (a "**Spin-Off**"), the Conversion Price shall be decreased based on the following formula:

$$CP' = CP_0 \times \frac{MP_0}{FMV_0 + MP_0}$$

where,

CP_0 = the Conversion Price in effect immediately prior to the end of the Valuation Period;

CP' = the Conversion Price in effect immediately after the end of the Valuation Period;

FMV_0 = the average of the Closing Prices of the Capital Stock or similar equity interest distributed to holders of the Common Stock applicable to one share of the Common Stock (determined by reference to the definition of Closing Price as if references therein to Common Stock were to such Capital Stock or similar equity interest) over the first 10 consecutive Trading Day period after, and including, the Ex-Dividend Date of the Spin-Off (the "**Valuation Period**"); and

MP_0 = the average of the Closing Prices of the Common Stock over the Valuation Period.

The decrease to the Conversion Price under the preceding paragraph shall occur at the close of business on the last Trading Day of the Valuation Period; provided that in respect of any conversion of Series A Convertible Preferred Stock, if the relevant Conversion Date occurs during the Valuation Period, references to "10" in the preceding paragraph shall be deemed to be replaced with such lesser number of Trading Days as have elapsed from, and including, the Ex-Dividend Date of such Spin-Off to, and including, the Conversion Date in determining the Conversion Price.

For purposes of this **Section 7.6(c)** (and subject in all respect to **Section 7.6(g)**), rights, options or warrants distributed by the Corporation to all holders of the Common Stock entitling them to subscribe for or purchase shares of the Corporation's Capital Stock, including Common Stock (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("**Trigger Event**"): (i) are deemed to be transferred with such shares of the Common Stock; (ii) are not exercisable; and (iii) are also issued in respect of future issuances of the Common Stock, shall be deemed not to have been distributed for purposes of this **Section 7.6(c)** (and no adjustment to the Conversion Price under this **Section 7.6(c)** will be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options or warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Conversion Price shall be made under this **Section 7.6(c)**. If any such right, option or warrant, including any such existing rights, options or warrants distributed prior to the Initial Issue Date, are subject to events, upon the occurrence of which such rights, options or warrants become exercisable to purchase different securities, evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and Record Date with respect to new rights, options or warrants with such rights (in which case

the existing rights, options or warrants shall be deemed to terminate and expire on such date without exercise by any of the holders thereof). In addition, in the event of any distribution (or deemed distribution) of rights, options or warrants, or any Trigger Event or other event (of the type described in the immediately preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Conversion Price under this **Section 7.6(c)** was made, (1) in the case of any such rights, options or warrants that shall all have been redeemed or purchased without exercise by any holders thereof, upon such final redemption or purchase (x) the Conversion Price shall be readjusted as if such rights, options or warrants had not been issued and (y) the Conversion Price shall then again be readjusted to give effect to such distribution, deemed distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or purchase price received by a holder or holders of Common Stock with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of Common Stock as of the date of such redemption or purchase, and (2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, the Conversion Price shall be readjusted as if such rights, options and warrants had not been issued.

(d) Cash Dividends. If any cash dividend or distribution is made to all or substantially all holders of the Common Stock, the Conversion Price shall be adjusted based on the following formula:

$$CP' = CP_0 \times \frac{SP_0 - C}{SP_0}$$

where,

CP_0 = the Conversion Price in effect immediately prior to the close of business on the Record Date for such dividend or distribution;

CP' = the Conversion Price in effect immediately after the close of business on the Record Date for such dividend or distribution;

SP_0 = the Closing Price of the Common Stock on the Trading Day immediately preceding the Ex-Dividend Date for such dividend or distribution; and

C = the amount in cash per share the Corporation distributes to all or substantially all holders of the Common Stock.

Any decrease pursuant to this **Section 7.6(d)** shall become effective immediately after the close of business on the Record Date for such dividend or distribution. If such dividend or distribution is not so paid, the Conversion Price shall be increased, effective as of the date the Board determines not to make or pay such dividend or distribution, to be the Conversion Price that would then be in effect if such dividend or distribution had not been declared. Notwithstanding the foregoing, if "C" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing increase, each Holder of a Share shall receive, in respect of each such Share, at the same time and upon the same terms as holders of shares of the Common Stock, the amount of cash that such Holder would have received if such Holder owned a number of shares of Common Stock that such

Share would have been convertible into at the Conversion Price in effect on the Ex-Dividend Date for the distribution.

(e) Tender and Exchange Offers. If the Corporation or any of its Subsidiaries make a payment in respect of a tender or exchange offer for the Common Stock (other than solely pursuant to an odd-lot tender offer pursuant to Rule 13e-4(h)(5) under the Exchange Act), to the extent that the cash and value of any other consideration included in the payment per share of the Common Stock (determined as of the expiration time of such offer by the Board of the Corporation) exceeds the average of the Closing Prices of the Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer, the Conversion Price shall be decreased based on the following formula:

$$CP' = CP_0 \times \frac{OS_0 \times SP'}{AC + (SP' \times OS')}$$

where,

CP_0 = the Conversion Price in effect immediately prior to the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the date such tender or exchange offer expires;

CP' = the Conversion Price in effect immediately after the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the date such tender or exchange offer expires;

AC = the aggregate value of all cash and any other consideration (as determined by the Board) paid or payable for shares of Common Stock purchased in such tender or exchange offer;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the date such tender or exchange offer expires (prior to giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer);

OS' = the number of shares of Common Stock outstanding immediately after the date such tender or exchange offer expires (after giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer); and

SP' = the average of the Closing Prices of the Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the date such tender or exchange offer expires.

The decrease to the Conversion Price under this **Section 7.6(e)** shall occur at the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the date such tender or exchange offer expires; provided that in respect of any conversion of Series A Convertible Preferred Stock, if the relevant Conversion Date occurs during

the 10 Trading Days immediately following, and including, the Trading Day next succeeding the

expiration date of any tender or exchange offer, references to "10" or "10th" in the preceding paragraph shall be deemed replaced with such lesser number of Trading Days as have elapsed from, and including, the Trading Day next succeeding the date that such tender or exchange offer expires to, and including, the Conversion Date in determining the Conversion Price.

(f) Adjustment for Reorganization Events. If there shall occur any reclassification, recapitalization or change of shares of Common Stock (other than an event resulting from a subdivision or combination), any statutory exchange involving the Corporation, any sale, lease or other transfer to a third party of the consolidated assets of the Corporation and the Corporation's Subsidiaries substantially as an entirety, or any consolidation, merger, conversion, combination or reorganization of the Corporation with or into in any other entity, in each case, as a result of which the Common Stock is converted into or exchanged for securities, cash or other property (a "**Reorganization Event**"), then following any such Reorganization Event, each share of Series A Convertible Preferred Stock shall remain outstanding and be convertible into the number, kind and amount of securities, cash or other property which a Holder would have received in such Reorganization Event had such Holder converted its shares of Series A Convertible Preferred Stock into the applicable number of shares of Common Stock immediately prior to the effective date of the Reorganization Event using the Conversion Price applicable immediately prior to the effective date of such Reorganization Event (the "**Reference Property**"); and, in such case, appropriate adjustment shall be made in the application of the provisions set forth in this **Section 7.6** with respect to the rights and interests thereafter of the Holders, to the end that the provisions set forth in this **Section 7.6** (including provisions with respect to changes in and other adjustments of the Conversion Price) and **Section 9** shall thereafter be applicable in relation to any shares of stock or other property thereafter deliverable upon the conversion of the Series A Convertible Preferred Stock. The Corporation (or any successor thereto) shall, no less than twenty (20) Business Days prior to the occurrence of any Reorganization Event, provide written notice to the Holders of such occurrence of such event and of the kind and amount of the cash, securities or other property that each share of Series A Convertible Preferred Stock will be convertible into under this **Section 7.6(f)**. Failure to deliver such notice shall not affect the operation of this **Section 7.6(f)**. The Corporation shall not enter into any agreement for a transaction constituting a Reorganization Event unless (i) such agreement provides for, or does not interfere with or prevent (as applicable), conversion of the Series A Convertible Preferred Stock in a manner that is consistent with and gives effect to this **Section 7.6(f)** and (ii) to the extent that the Corporation is not the surviving corporation in such Reorganization Event or will be dissolved in connection with such Reorganization Event, proper provision shall be made in the agreements governing such Reorganization Event for the conversion of the Series A Convertible Preferred Stock into the Reference Property and the assumption by such Person of the obligations of the Corporation under this Certificate of Designation.

If the Reorganization Event causes the Common Stock to be converted into, or exchanged for, the right to receive more than a single type of consideration (determined based in part upon any form of shareholder election), then for the purposes of this **Section 7.6(f)**, the Reference Property into which the Series A Convertible Preferred Stock shall be convertible shall be deemed to be the weighted average of the types and amounts of consideration per share actually received by holders of Common Stock. The Corporation shall notify holders and the Transfer Agent of the weighted average as soon as practicable after such determination is made.

(g) Stockholder Rights Plans. If the Corporation has a stockholder rights plan in effect upon conversion of the Series A Convertible Preferred Stock, each share of Common Stock issued upon such conversion shall be entitled to receive the appropriate number of rights, if any, and the certificates representing the Common Stock issued upon such conversion shall bear such legends, if any, in each case as may be provided by the terms of any such stockholder rights plan, as the same may be amended from time to time. However, if, prior to any conversion of Series A Convertible Preferred Stock, the rights have separated from the shares of Common Stock in accordance with the provisions of the applicable stockholder rights plan, the Conversion Price shall be adjusted at the time of separation as if the Corporation distributed to all or substantially all holders of the Common Stock Distributed Property as provided in **Section 7.6(c)**, subject to readjustment in the event of the expiration, termination or redemption of such rights.

(h) Participating Dividends. Without limitation of Section 6.4, in the event the Corporation shall make or issue, or, if earlier, fix a Record Date for the determination of holders of Common Stock entitled to receive, a dividend or distribution of cash or property (other than Common Stock) the Corporation shall simultaneously declare and pay a dividend in cash or such other property on the Series A Convertible Preferred Stock (each, a "Participating Dividend") on a pro rata basis with the Common Stock determined on an as-converted basis assuming all Series A Convertible Preferred Stock then outstanding had been converted pursuant to Section 7 (without regard to any limitations on conversion) as of immediately prior to the Record Date of the applicable dividend (or if no Record Date is fixed, the date as of which the record holders of Common Stock entitled to such dividends are to be determined).

(i) Issuances Below Conversion Price.

(i) If the Corporation shall issue (or shall be deemed to have issued as hereafter provided, which deemed issuance is also referred to herein as an "issuance"), at any time following the Corporation's receipt of the Requisite Stockholder Approval, other than as a result of an event or transaction described in the preceding provisions of this **Section 7.6**, any additional shares of Common Stock (other than as the result of an Excluded Issuance) ("**Additional Stock**") without consideration or for consideration per share less than half of the Conversion Price in effect immediately prior to the issuance of such Additional Stock, (a "**Qualifying Dilutive Issuance**"), the Conversion Price shall (except as otherwise provided in this **Section 7.6(i)**) be adjusted to a price determined by multiplying the Conversion Price immediately prior to such Qualifying Dilutive Issuance by a fraction, the numerator of which is equal to the sum of (w) the total number of shares of Common Stock outstanding immediately prior to such issuance of Additional Stock (treating for this purpose as outstanding all shares of Common Stock issuable upon exercise of options or warrants ("**Options**") or other rights outstanding immediately prior to such issue or upon conversion or exchange of convertible or exchangeable securities (including the Series A Convertible Preferred Stock) outstanding (assuming exercise of any outstanding Options or other rights therefor) immediately prior to such issue) plus (x) the number of shares of Common Stock that the aggregate consideration received (or deemed received in accordance with the other provisions of this **Section 7.6(e)**) by the Corporation for such issuance of Additional Stock would purchase at the Conversion Price for

for such issuance of Additional Stock would purchase at the Conversion Price for

such series of Preferred Stock in effect immediately prior to such issuance of Additional Stock, and the denominator of which is equal to the sum of (y) the total number of shares of Common Stock outstanding immediately prior to such issuance of Additional Stock (determined as provided in clause (w) above) plus (z) the number of shares of Additional Stock issued in such Qualifying Dilutive Issuance. If Additional Stock is issued for consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair value thereof as determined in good faith by the Board.

(ii) In the case of the issuance of (i) Options, (ii) securities convertible into or exchangeable for Common Stock or (iii) Options to purchase or rights to subscribe for securities by their terms convertible into or exchangeable (directly or indirectly) for Common Stock (other than, in each case, Excluded Issuances), the following provisions shall apply:

(A) The aggregate maximum number of shares of Common Stock deliverable upon exercise (whether or not then exercisable, but without regard to any provision contained therein for a subsequent adjustment of such number) of such Options shall be deemed to have been issued at the time such Options were issued for a consideration equal to the consideration, if any, received by the Corporation upon the issuance of such Options plus the minimum exercise price provided in such Options (without regard to any provision contained therein for a subsequent adjustment of such consideration) for the Common Stock covered thereby.

(B) The maximum number of shares of Common Stock deliverable upon conversion of or in exchange (whether or not then convertible or exchangeable, but without regard to any provision contained therein for a subsequent adjustment of such number) for any such convertible or exchangeable securities or upon the exercise of any such Options to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such Options were issued and for a consideration equal to the consideration, if any, received by the Corporation for any such securities or Options plus the minimum additional consideration, if any, to be received by the Corporation upon the conversion or exchange of such securities (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) plus, in the case of such Options, the minimum exercise price provided in such Options for the convertible or exchangeable securities covered thereby (without regard to any provision contained therein for a subsequent adjustment of such consideration).

(C) In the event of any change in the number of shares of Common Stock or convertible or exchangeable securities deliverable by or in the consideration payable to the Corporation upon exercise of Options

(for Common Stock or for convertible or exchangeable securities) or upon conversion of or in exchange for such convertible or exchangeable securities (excluding in each case automatic adjustments pursuant to anti-dilution or similar provisions of such Options, rights or convertible or exchangeable securities), the Conversion Price shall be readjusted to the Conversion Price that would have obtained had such revised terms been in effect upon the original date of issuance of such Options or convertible or exchangeable securities (but in no event to a Conversion Price which exceeds the lower of (i) the Conversion Price in effect immediately prior to the original adjustment or (ii) the Conversion Price that would have resulted from any issuances of Additional Stock (other than as a result of such Options, rights or convertible or exchangeable securities, to the extent they are no longer deemed issued as a result of such change) between the original adjustment date and such readjustment date.

(D) Upon the expiration of any such Options or the termination of any such rights to convert or exchange or the expiration of any Options to purchase convertible or exchangeable securities, the Conversion Price, to the extent adjusted as a result of such Options, convertible or exchangeable securities or Options to purchase convertible or exchangeable securities (either upon initial issuance or by reason of a change in terms) shall be recomputed to reflect the issuance of only the number of shares of Common Stock (and the number of convertible or exchangeable securities as to which such rights to convert or exchange remain in effect) actually issued upon the exercise of such Options, upon the conversion or exchange of such convertible or exchangeable securities or upon such conversion or exchange following the exercise of Options to purchase convertible or exchangeable securities.

(j) Rounding; Par Value. All calculations under **Section 7** shall be made to the nearest 1/1,000th of a cent or to the nearest 1/1,000th of a share, as the case may be. No adjustment in the Conversion Price shall reduce the Conversion Price below the then par value of the Common Stock.

(k) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Conversion Price, but in any event not later than five (5) days thereafter, the Corporation shall furnish to each Holder at the address specified for such Holder in the books and records of the Corporation (or at such other address as may be provided to the Corporation in writing by such Holder) a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Corporation of a written request by any Holder, but in any event not later than thirty (30) days thereafter, the Corporation shall furnish to such Holder a certificate of an

executive officer certifying the Conversion Price then in effect and the number of Conversion Shares or the amount, if any, of other shares of stock, securities or assets then issuable to such Holder upon conversion of the shares of Series A Convertible Preferred Stock held by such Holder.

(l) Notices. In the event:

(i) that the Corporation shall take a record of the holders of its Common Stock (or other Capital Stock or securities at the time issuable upon conversion of the Series A Convertible Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, to vote at a meeting (or by written consent), to receive any right to subscribe for or purchase any shares of Capital Stock of any class or any other securities, or to receive any other security;

(ii) of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, any consolidation, conversion or merger of the Corporation with or into another Person, or sale of all or substantially all of the Corporation's assets to another Person; or

(iii) of a Liquidation;

then, and in each such case, unless the Corporation has previously publicly announced such information (including through filing such information with the SEC), the Corporation shall send or cause to be sent to each at the address specified for such Holder in the books and records of the Corporation (or at such other address as may be provided to the Corporation in writing by such Holder) at least five (5) days prior to the applicable record date or the applicable expected effective date, as the case may be, for the event, a written notice specifying, as the case may be, (A) the record date for such dividend, distribution, meeting or consent or other right or action, and a description of such dividend, distribution or other right or action to be taken at such meeting or by written consent, or (B) the effective date on which such reorganization, reclassification, consolidation, exchange, merger, sale or Liquidation is proposed to take place, and the date, if any is to be fixed, as of which the books of the Corporation shall close or a record shall be taken with respect to which the holders of record of Common Stock (or such other Capital Stock or securities at the time issuable upon conversion of the Series A Convertible Preferred Stock) shall be entitled to exchange their shares of Common Stock (or such other Capital Stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, exchange, merger, sale or Liquidation, and the amount per share and character of such exchange applicable to the Series A Convertible Preferred Stock and the Conversion Shares.

Non-Circumvention. For the avoidance of doubt, the adjustments provided in this **Section 7.6** may not result in the Holders exceeding the Beneficial Ownership Limitation or the other limitations set forth in **Section 7.4**.

8. Mandatory Conversion.

8.1 Mandatory Conversion Event. With respect to each share of Series A Convertible Preferred Stock, if, at any time following the Corporation's receipt of the Requisite Stockholder Approval, (i) the Corporation's Market Capitalization exceeds $600 million for at least twenty (20) Trading Days (whether or not consecutive) during the preceding thirty (30) consecutive Trading Days (including the last Trading Day of such period), (ii) the Corporation's trailing twelve (12) months' Adjusted EBITDA (calculated in the same manner as the presentation of "Adjusted EBITDA" in the Corporation's most recent earnings release filed with the SEC) exceeds $35 million, (iii) the Daily VWAP of the Common Stock exceeds two (2) times the Conversion Price for at least twenty (20) Trading Days (whether or not consecutive) during the preceding thirty (30) consecutive Trading Days (including the last Trading Day of such period), and (iv) the Common Stock Liquidity Conditions are satisfied, then all (but not less than all) of the Series A Convertible Preferred Stock, unless earlier converted, will automatically convert into shares of the Corporation's Common Stock on the 20th Business Day following the delivery of the Mandatory Conversion Notice, at the effective applicable Conversion Price on such 20th Business Day in accordance with **Section 7** (a "**Mandatory Conversion**").

8.2 Procedural Requirements. All Holders of the Series A Convertible Preferred Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for Mandatory Conversion of all such shares of Series A Convertible Preferred Stock pursuant to this **Section 8** (such notice, the "**Mandatory Conversion Notice**") (including to or through DTC and the Transfer Agent, if applicable). The Corporation shall send such notice promptly upon occurrence of the satisfaction of the conditions set forth in **Section 8.1**, but no more than ten (10) Business Days following such satisfaction, setting forth the details and time for such conversion (the time of such conversion, the "**Mandatory Conversion Time**", and the date of which shall constitute a Conversion Date in respect of the Mandatory Conversion). Prior to the Mandatory Conversion Time specified in the Mandatory Conversion Notice, each Holder shall surrender his, her or its certificate or certificates (if any) for all such shares (or, if such Holder alleges that any such certificate has been lost, stolen or destroyed, a lost certificate affidavit and bond of indemnity, if requested, in each case reasonably satisfactory to the Corporation) to the Corporation at the place designated in such notice (or comply with the applicable delivery procedures of DTC and the Transfer Agent, if applicable). If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form reasonably satisfactory to the Corporation, duly executed by the Holder or such Holder's attorney duly authorized in writing. All rights with respect to the shares of Series A Convertible Preferred Stock converted pursuant to **Section 8.1**, including the rights to receive notices and vote (other than as a holder of Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the Holder or Holders thereof to surrender the certificates at or prior to such time or comply with the applicable procedures of DTC and the Transfer Agent), except only the rights of the Holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit) therefor or compliance with the applicable procedures of DTC and the Transfer Agent, as applicable, to receive the items provided for in the next sentence of this **Section 8.2**. As soon as practicable after the Mandatory Conversion Time but no later than the Share Delivery Date, the Corporation shall deliver, or cause to be delivered (in certificated form or through the facilities of DTC and the Transfer Agent, as applicable), to the Holder, or to his, her or its nominees, the number of full shares of Common Stock being acquired upon the conversion of the Series A Convertible Preferred Stock pursuant to this **Section 8** and the payment of any declared but unpaid cash dividends on the shares of Series A Convertible Preferred Stock

of any declared but unpaid cash dividends on the shares of Series A Convertible Preferred Stock

converted (to the extent the amount of any such dividends shall not then be reflected in the applicable Accrued Value). Such converted Series A Convertible Preferred Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for shareholder action) as may be necessary to reduce the authorized number of shares of Series A Convertible Preferred Stock accordingly and restore such shares to the status of authorized but unissued shares of Preferred Stock.

8.3 Beneficial Ownership Limitation. The Mandatory Conversion of any shares of Series A Convertible Preferred Stock shall be subject in all respects to **Section 7.4**.

9. Fundamental Change.

9.1 Offer to Repurchase. In connection with any Fundamental Change, the Corporation shall make an offer to repurchase, at the option and election of the holder thereof, each share of Series A Convertible Preferred Stock then-outstanding (the "**Fundamental Change Repurchase Offer**") at a purchase price per share (such amount being the "**Fundamental Change Repurchase Price**") in cash equal to the greater of (a) (i) 100% of the applicable Accrued Value as of the Fundamental Change Repurchase Date (provided that, for such purpose, the Accrued Value shall not include any accumulated and unpaid dividends as of such Fundamental Change Repurchase Date if such Fundamental Change Repurchase Date is after a Dividend Payment Record Date and on or prior to the last day of the relevant Dividend Period for which the Corporation has elected to pay such dividend in cash, which dividend shall be paid to the Holder as of such Dividend Payment Record Date notwithstanding the relevant repurchase) plus (ii) if prior to the 5 year anniversary of the Initial Issue Date, the aggregate amount of all dividends that would have been paid (excluding any such dividends that would be paid in light of the timing of such Fundamental Change Repurchase Offer and, for the avoidance of doubt, without duplication of amounts in clause (i)) in respect of an outstanding share of such series of Series A Convertible Preferred Stock from the Fundamental Change Repurchase Date through the fifth anniversary of the Initial Issue Date and (b) the amount that such Holder would have received in such Fundamental Change with respect to such share of Series A Convertible Preferred Stock if all shares of Series A Convertible Preferred Stock had been converted (regardless of whether they were actually converted and without regard to any limitations on convertibility or as to whether sufficient shares of Common Stock are available out of the Corporation's authorized but unissued stock for the purpose of effecting such conversion) into shares of Common Stock on the Business Day immediately prior to the effective date of the relevant Fundamental Change. Notwithstanding the foregoing clauses (a) and (b) in this **Section 9.1**, if, in connection with a Fundamental Change, the consideration received by the holders of Common Stock consists of more than one type of consideration in any combination of (a) cash and (b) common stock meeting the Common Stock Liquidity Conditions (determined as if references in the definition thereof to Common Stock were to such other common stock and as if references to a Mandatory Conversion and the date of a Mandatory Conversion Notice in such definition were to the relevant Fundamental Change Repurchase Offer and Fundamental Change Repurchase Date, as the case may be) as of the relevant Fundamental Change Repurchase Date of an issuer with a market capitalization greater than $600 million as of the Trading Day immediately preceding the Fundamental Change Repurchase Date, then the Fundamental Change Repurchase Price will consist of (a) cash in the amount of the applicable Accrued Value as of the Fundamental Change Repurchase Date and (b) a number of shares of such common stock equal to the excess of the Fundamental Change

a number of shares of such common stock equal to the excess of the Fundamental Change

Repurchase Price such Holder would have received in cash, as applicable, over such Accrued Value (with any such shares of common stock valued at their Closing Price (determined by reference to the definition of Closing Price as if references therein to Common Stock were to such other common stock) as of the Trading Day immediately preceding the Fundamental Change Repurchase Date). The Fundamental Change Repurchase Offer must be made in the Fundamental Change Notice delivered pursuant to **Section 9.2** and shall become irrevocable from the date thereof.

9.2 Notice of Repurchase.

(a) The Corporation shall provide notice of any repurchases offered by the Corporation under **Section 9.1** by delivering to the applicable Holder (including notice to or through DTC, if applicable) a written notice in accordance with **Section 9.2(b)** (the "**Fundamental Change Notice**").

(b) The Fundamental Change Notice shall specify (i) the time and place of repurchase and the applicable Fundamental Change Repurchase Price for the Series A Convertible Preferred Stock and (ii) the Holder's Conversion Rights pursuant to **Section 7** hereof, and shall be delivered to each Holder at the address for such Holder last shown on the records of the Transfer Agent therefor, not less than fifteen (15) days prior to the Fundamental Change Repurchase Date. The "**Fundamental Change Repurchase Date**" shall be the date on which the Fundamental Change is consummated (provided that in the case of a Fundamental Change described in clause (a) of the definition thereof, the Fundamental Change Repurchase Date shall be a date no later than thirty (30) days following the date of the first public announcement of such Fundamental Change having occurred (including, for these purposes, the filing of a Schedule 13D pursuant to the Exchange Act)).

9.3 Insufficient Funds. If the funds of the Corporation legally available for the Fundamental Change Repurchase Offer by the Corporation pursuant to **Section 9.1** on any Fundamental Change Repurchase Date are insufficient to redeem all shares of the Series A Convertible Preferred Stock being repurchased by the Corporation on such date, those funds which are legally available will be used first to repurchase, on a *pro rata* basis from the Holders thereof based on the number of shares of Series A Convertible Preferred Stock then held, the maximum possible number of shares of the Series A Convertible Preferred Stock being repurchased in accordance with the aggregate repurchase proceeds payable with respect to the shares of Series A Convertible Preferred Stock to be repurchased. At any time thereafter when additional funds of the Corporation or its acquirer, as applicable, become legally available for the repurchase of the Series A Convertible Preferred Stock, such funds will be used to redeem the balance of the shares of Series A Convertible Preferred Stock which the Corporation was theretofore obligated to repurchase as provided in the immediately preceding sentence. Any shares of Series A Convertible Preferred Stock which are not repurchased as a result of the circumstances described in this **Section 9.3** shall remain outstanding until such shares shall have been redeemed and the Fundamental Change Repurchase Price therefor, as applicable, shall have been paid or set aside for payment in full.

In connection with any Fundamental Change, the Corporation shall take all actions to permit the purchase of all shares of Series A Convertible Preferred Stock on the Fundamental Change Repurchase Date that it reasonably believes (upon the advice of outside counsel) is required or permitted under Delaware law to permit any such purchase, including through the revaluation of the Corporation's assets to the highest amount permitted by law, and take all actions permitted under Delaware law to make funds available (including borrowing funds on prevailing market terms, selling assets on prevailing market terms and seeking to obtain any and all required governmental or other approvals) for such purchase to be made in full when due. The Corporation shall not take any action that materially impairs the Corporation's ability to pay the Fundamental Change Repurchase Price when due, including by investing available funds in illiquid assets, except for its normal business assets (the covenants described in this paragraph, the "**Protective Payment Obligations**"). The Corporation shall continue to comply with the Protective Payment Obligations until the entire amount of the Fundamental Change Repurchase Price is paid in full.

9.4 Rights Terminated. Upon (a) surrender of the certificate or certificates representing the shares of Series A Convertible Preferred Stock being repurchased (or surrender of such shares in compliance with the procedures established by DTC and the Transfer Agent, if applicable) pursuant to this **Section 9** and delivery of the Fundamental Change Repurchase Price therefor or (b) irrevocable deposit in trust by the Corporation for Holders being repurchased pursuant to this **Section 9** of an amount in cash equal to the applicable Fundamental Change Repurchase Price for the shares of Series A Convertible Preferred Stock being repurchased on any Fundamental Change Repurchase Date, each Holder will cease to have any rights as a shareholder of the Corporation by reason of the ownership of such repurchased shares of Series A Convertible Preferred Stock (except for the right to receive the Fundamental Change Repurchase Price therefor upon the surrender of the certificate or certificates representing the repurchased shares or compliance with the procedures established by DTC and the Transfer Agent, if such shares have not been so surrendered), and such repurchased shares of Series A Convertible Preferred Stock will not from and after the date of payment in full of the Fundamental Change Repurchase Price therefor be deemed to be outstanding.

9.5 Withdrawal Right. Each Holder shall retain the right to (a) convert shares of Series A Convertible Preferred Stock to be repurchased pursuant to this **Section 9** at any time on or prior to the Fundamental Change Repurchase Date or (b) withdraw a tender of such shares in the Fundamental Change Repurchase Offer on or prior to the Fundamental Change Repurchase Date; provided that, where a Holder exercises its rights under (a) or (b) above, the applicable shares of Series A Convertible Preferred Stock of such Holder shall not be repurchased pursuant to this **Section 9.**

10. Events of Noncompliance. Notwithstanding anything to the contrary contained here, if one or more of the following events (each, an "**Event of Noncompliance**") shall occur with respect to any Holder:

(a) the Corporation shall breach any of the provisions of **Section 6.4**;

(b) the Corporation shall fail to pay when due any dividend payment in full pursuant to this Certificate of Designation for two (2) consecutive Dividend Payment Dates; or

(c) the Corporation shall fail to pay when due the applicable Fundamental Change Repurchase Price pursuant to **Section 9**,

then, and in each case, unless such Event of Noncompliance is cured within thirty (30) days (the "**Cure Period**") of such Event of Noncompliance, (i) the Cash Annual Rate shall increase to 16% per annum as of the date of the Event of Noncompliance, (ii) the PIK Annual Rate shall increase to 18% per annum as of the date of the Event of Noncompliance and (iii) so long as such Event of Noncompliance remains uncured, each of the Cash Annual Rate and the PIK Annual Rate shall increase by an additional 2% per annum with respect to each Dividend Period ending subsequent to the Dividend Period in which the Event of Noncompliance occurred; provided that (x) the Cash Annual Rate shall be reduced to 13% or 15%, as the case may be, per annum and the PIK Annual Rate shall be reduced to 15% per annum, in each case, immediately after all Events of Noncompliance are cured (if any shares of Series A Convertible Preferred Stock remain outstanding). In no event shall the applicable Cash Annual Rate, or PIK Annual Rate exceed 19% or 21%, respectively.

11. Payments to Holders. Any payments of cash made by the Corporation to the Holders on their shares of Series A Convertible Preferred Stock shall be payable to each such Holder by certified check or wire transfer of immediately available funds to the Holder, as determined by the Corporation at the time of such payment. For any payment of PIK Dividends by the Corporation to the Holders on their shares of Series A Convertible Preferred Stock, the Corporation shall deliver, or cause to be delivered (through the facilities of DTC or the Transfer Agent or in certificated form, as applicable), an amount of Series A Convertible Preferred Stock equivalent to the PIK Dividend for the applicable Dividend Period.

12. Notices. Except as otherwise provided herein, all notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent (a) to the Corporation, at its principal executive offices and (b) to any stockholder, at such Holder's address at it appears in the stock records of the Corporation (or at such other address for a stockholder as shall be specified in a notice given in accordance with this **Section 12**).

13. Rule 144A Information. At any time the Corporation is not subject to Section 13 or 15(d) of the Exchange Act, the Corporation shall, so long as any of the Series A Convertible Preferred Stock or any shares of Common Stock issuable upon conversion thereof shall, at such time, constitute "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, promptly provide to, upon written request, any Holder, beneficial owner or prospective purchaser of such Series A Convertible Preferred Stock or any shares of Common Stock issuable upon conversion of such Series A Convertible Preferred Stock, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act to facilitate the resale of such Series A Convertible Preferred Stock or shares of Common Stock pursuant to Rule 144A. The Corporation shall take such further action as any Holder or beneficial owner of such Series A

Convertible Preferred Stock or such Common Stock may reasonably request to the extent from time to time required to enable such Holder or beneficial owner to sell such Series A Convertible Preferred Stock or shares of Common Stock in accordance with Rule 144A, as such rule may be amended from time to time.

14. Amendment and Waiver. Any provision of this Certificate of Designation may be amended, modified or waived only by an instrument in writing executed by the Corporation and the Required Holders, and any such written amendment, modification or waiver will be binding upon the Corporation and each Holder and each transferee or successor of each Holder.

15. Book-Entry Form. Shares of the Series A Convertible Preferred Stock may be issued (or reissued) in the form of one or more global certificates ("**Global Preferred Shares**") to be deposited on behalf of one or more Holders thereof with the Transfer Agent, as custodian for DTC (or with such other custodian as DTC may direct), and registered in the name of DTC or its nominee. The number of shares of Series A Convertible Preferred Stock represented by Global Preferred Shares may from time to time be increased or decreased by adjustments made on the records of the Transfer Agent and DTC to reflect such changes as provided for herein. Members of, or participants in, DTC shall have no rights under the terms of the shares of Series A Convertible Preferred Stock with respect to any Global Preferred Shares held on their behalf by DTC or any custodian of DTC or under such Global Preferred Shares, and DTC may be treated by the Corporation, the Transfer Agent and any agent of the Corporation or the Transfer Agent as the absolute owner of such Global Preferred Shares for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Corporation, the Transfer Agent or any agent of the Corporation or the Transfer Agent from giving effect to any written certification, proxy or other authorization furnished by DTC or impair, as between DTC and its members and participants, the operation of customary practices of DTC governing the exercise of the rights of a holder of a beneficial interest in any Global Preferred Shares.

16. Severability. If any provision or provisions in this Certificate of Designation shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by Law, the validity, legality and enforceability of such provision or provisions in any other circumstance and of the remaining provisions in this Certificate of Designation and the application of such provision or provisions to other persons or entities and circumstances shall not be in any way affected or impaired thereby and the invalid, illegal or unenforceable provision or the application thereof shall be modified in a manner that is valid, legal and enforceable and gives effect as nearly as is practicable to the intent of the invalid, illegal or unenforceable provision or the application thereof.

17. Facts Ascertainable. When the terms of this Certificate of Designation refer to a specific agreement or other document or a decision by any body, person or entity to determine the meaning or operation of a provision hereof, the secretary of the Corporation shall maintain a copy of such agreement, document or decision at the principal executive officers of the Corporation and a copy thereof shall be provided free of charge to any stockholder who makes a request therefor.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Designation of the Series A Convertible Preferred Stock on of this October 28, 2022.

REDWIRE CORPORATION

By: /s/ Jonathan Baliff
Name: Jonathan Baliff
Title: Chief Financial Officer

ATTESTED:

By: /s/ Peter Cannito
Name: Peter Cannito
Title: Chairman and Chief Executive Officer

Exhibit 10.1

FIFTH AMENDMENT TO CREDIT AGREEMENT

This FIFTH AMENDMENT TO CREDIT AGREEMENT (this "**Amendment**"), dated as of October 28, 2022, is entered into by and among Redwire Holdings, LLC, a Delaware limited liability company (the "**Lead Borrower**"), Redwire Intermediate Holdings, LLC, a Delaware limited liability company (the "**Parent**"), the other Borrowers party hereto from time to time, the other Guarantors party hereto from time to time, Adams Street Credit Advisors LP, as Administrative Agent (in such capacity, including any permitted successors thereto, the "**Administrative Agent**") and as Collateral Agent (in such capacity, including any permitted successors thereto, the "**Collateral Agent**") and each lender party hereto (which shall constitute the Required Lenders under the Credit Agreement).

W I T N E S S E T H

WHEREAS, on October 28, 2020, Lead Borrower, Parent, the other Borrowers, the other Guarantors, the Lenders (as defined therein) from time to time parties thereto, Collateral Agent and Administrative Agent entered into that certain Credit Agreement (as amended and/or supplemented by that certain (i) First Amendment to Credit Agreement, dated as of February 17, 2021, (ii) Joinder to Credit Agreement, dated as of March 16, 2021, (iii) Second Amendment to Credit Agreement, dated as of September 2, 202,1 (iv) Joinder to Credit Agreement, dated as of December 28, 2021, (v) Third Amendment to Credit Agreement, dated as of March 25, 2022, (vi) Fourth Amendment to Credit Agreement, dated as of August 8, 2022, and (vii) as further amended, modified, renewed, extended, restated and/or supplemented from time to time prior to the date hereof, the "**Existing Credit Agreement**" and as further modified by this Amendment, the "**Credit Agreement**"). Capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Credit Agreement.

WHEREAS, the Lead Borrower intends to acquire (the "**QinetiQ Acquisition**"), directly or indirectly, 100% of the Equity Interests of QinetiQ Space NV, a public limited liability company (*naamloze vennootschap / société anonyme*) incorporated under the laws of Belgium (the "**Target**"), pursuant to that certain Agreement relating to the sale and purchase of the whole of the issued share capital of QinetiQ Space NV, dated the date hereof (the "**QinetiQ Acquisition Agreement**"), among Redwire Space Europe, LLC, a Delaware limited liability company (the "**Purchaser**"), and the Vendors (as defined therein) party thereto.

WHEREAS, the Administrative Agent and the Lenders party hereto agree that they (a) consent to the Acquisition constituting a Permitted Acquisition under the Credit Agreement and the other Loan Documents and (b) agree to the termination of the Fourth Amendment Support Agreement (as defined in the Existing Credit Agreement) due to that certain Series A convertible preferred stock issued by Redwire Corporation, a Delaware corporation (the "**PubCo**") with the terms and conditions set forth in that certain Certificate of Designation of Series A Convertible Preferred Stock of Redwire Corporation, dated as of October 28, 2022 (such convertible preferred stock, the "**Equity-Linked Instrument**").

WHEREAS, Lead Borrower, Parent, the other Borrowers and the other Guarantors have requested that the Administrative Agent and the Lenders amend certain provisions of the Existing Credit Agreement, and, subject to the satisfaction (or waiver) of the conditions set forth herein, the Required Lenders signatory hereto are willing to do so, on the terms set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I.
AMENDMENTS

Subject only to the satisfaction of the conditions set forth in Article II hereof, effective as of the Fifth Amendment Effective Date, the Loan Parties, the Lenders party hereto and the Administrative Agent agree that the Existing Credit Agreement shall be amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the form attached as Annex A hereto.

ARTICLE II.
CONDITIONS PRECEDENT

The effectiveness of this Amendment shall be subject to the satisfaction or waiver (by the Required Lenders) of each of the following conditions (the date of satisfaction or waiver of such conditions being referred to herein as the "**Fifth Amendment Effective Date**"):

Section 2.01. Execution. The Administrative Agent shall have received (i) a counterpart of this Amendment, executed and delivered by a duly authorized officer of the Lead Borrower, Parent, the Guarantors, and the Required Lenders party hereto immediately prior to or concurrently with the Fifth Amendment Effective Date, (ii) a counterpart of that certain Second Amendment to the Support Agreement executed and delivered by a duly authorized officer of AE INDUSTRIAL PARTNERS FUND II, LP, AE INDUSTRIAL PARTNERS FUND II-A, LP and AE INDUSTRIAL PARTNERS FUND II-B, LP, and (iii) a counterpart of the Termination of Limited Guaranty executed and delivered by a duly authorized officer of AE INDUSTRIAL PARTNERS FUND II, LP; AE INDUSTRIAL PARTNERS FUND II-A, LP; and AE INDUSTRIAL PARTNERS FUND II-B, LP.

Section 2.02. Representations and Warranties. The representations and warranties of each Loan Party set forth in Article V of the Credit Agreement and in each other Loan Document shall be true and correct in all material respects on and as of the Fifth Amendment Effective Date (and after giving effect to this Amendment) with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date (except where such representations and warranties are already qualified by materiality, in which case such representation and warranty shall be accurate in all respects).

Section 2.03. Event of Default. No Event of Default exists or shall exist after giving effect to this Amendment.

Section 2.04. Equity-Linked Instrument. The PubCo (and/or, to the extent applicable, the Loan Parties) shall have received no less than $40,000,000 of gross cash proceeds in exchange for the issuance and sale of the Equity-Linked Instrument; provided that, for the avoidance of doubt, in no event shall any (x) Loan Party or any Subsidiary of a Loan Party guarantee, or be directly obligated in respect of, any obligations under the Equity-Linked Instrument or (y) any assets of a Loan Party or any Subsidiary of a Loan Party secure any obligations in respect of the Equity-Linked Instrument.

Section 2.05. Proceeds. All of the cash proceeds of the Equity-Linked Instrument, net of attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees and expenses actually incurred in connection therewith, shall have been contributed to the common equity capital of the Borrower (or another Loan Party) to be utilized (i) to consummate the QinetiQ Acquisition, to refinance Indebtedness of the Target, and to pay all fees, premiums (if any) and expenses incurred in connection with the foregoing and transactions related thereto and (ii) for working capital purposes, capital expenditures, acquisitions, transactions not otherwise prohibited by the Credit Agreement and/or general corporate purposes.

Section 2.06. Costs and Expenses. All reasonable out-of-pocket costs, fees and expenses required to be paid to the Administrative Agent, the Collateral Agent, and Lenders hereunder, in each case, to the extent invoiced at least one (1) Business Day before the Fifth Amendment Effective Date, shall have been paid, or shall be paid substantially concurrently with, the execution and delivery of this Amendment.

ARTICLE III
CONDITIONS SUBSEQUENT

On or after the Fifth Amendment Effective Date, each of the following conditions shall be satisfied (unless otherwise waived by the Required Lenders):

Section 3.01. QinetiQ Acquisition. Promptly (but in any event within 3 Business Days) following the execution and delivery of this Amendment, the QinetiQ Acquisition shall be consummated in all material respects in accordance with the QinetiQ Acquisition Agreement (without giving effect to any modifications, amendments, requests or approvals, waivers or consent thereto that are materially adverse to the Lenders in their capacity as such without the consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed, denied or conditioned and provided that the Administrative Agent shall be deemed to have consented to such waiver, amendment, consent or other modification unless it shall object thereto within three (3) Business Days after written notice of such waiver, amendment, supplement, consent or other modification)).

Section 3.02. Permitted Acquisition. Upon the consummation thereof, the QinetiQ Acquisition shall satisfy each of the components of the definition of "Permitted Acquisition" (other than clause (iii) thereof and clause (vi) thereof (as such clause relates to the Consolidated Total Net Leverage Ratio)) as set forth in the Credit Agreement.

Section 3.03. Responsible Officer's Certificate. On the date the QinetiQ Acquisition has been consummated, a Responsible Officer of the Lead Borrower shall have delivered to the Administrative Agent an officer's certificate, in form and substance reasonably satisfactory to the Administrative Agent, as to the satisfaction of the conditions subsequent set forth Sections 3.01 and 3.02 of this Amendment as well as the matters set forth in Sections 2.04 and 2.05 of this Amendment.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Required Lenders party hereto to consent to amend the Credit Agreement in the manner provided herein, each Loan Party hereby represents and warrants to the Administrative Agent, the Collateral Agent, and each Required Lender that, as of the Fifth Amendment Effective Date:

Section 4.01. Conflicts. The execution, delivery and performance by each Loan Party of this Amendment, (a) have been duly authorized by all necessary corporate or other organizational action, and (b) do not (i) contravene the terms of any of such Person's Organization Documents; (ii) conflict with or result in any breach or contravention of, or the creation of any Lien (other than as permitted by Section 7.01 of the Credit Agreement), any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (iii) violate any Law; except with respect to any violation, conflict, breach or contravention (but not creation of Liens) referred to in clauses (ii) and (iii), to the extent that such violation, conflict, breach or contravention would not reasonably be expected to have a Material Adverse Effect.

Section 4.02. Consents. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, any Loan Party of this Amendment, except for (i) approval, consent, exemption, authorization, or other action by, or notice to, or filing necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties (or release existing Liens) under applicable U.S. law, (ii) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral and Guarantee Requirement), and (iii) 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 a Material Adverse Effect.

Section 4.03. Execution, Delivery and Enforceability. This Amendment has been duly executed and delivered by each Loan Party. This Amendment constitutes a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party in accordance with its terms, except as such enforceability may be limited by applicable Enforcement Qualifications.

ARTICLE V
TERMINATION OF FOURTH AMENDMENT SUPPORT AGREEMENT

Upon the occurrence of the Fifth Amendment Effective Date, each of the Guarantors (as defined in the Fourth Amendment Support Agreement (as defined in the Existing Credit Agreement)) shall be automatically, immediately and irrevocably released and discharged from its Guaranteed Obligations under the Fourth Amendment Support Agreement, without further action from any Person, and the Fourth Amendment Support Agreement (including any guaranty made in favor of the Collateral Agent pursuant to the Fourth Amendment Support Agreement) shall be automatically, immediately and irrevocably released, discharged and terminated, as applicable, without further action from any Person.

ARTICLE VI
MISCELLANEOUS

Section 6.01. Execution of this Amendment. This Amendment is executed and shall be construed as an amendment to the Credit Agreement, and, as provided in the Credit Agreement, this Amendment forms a part thereof. The Loan Parties and the other parties hereto acknowledge that this Amendment shall constitute a Loan Document and on and after the Fifth Amendment Effective Date, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to the "Credit Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement shall mean and be a reference to the Existing Credit Agreement as amended by this Amendment. This Amendment shall not constitute a novation of the Credit Agreement or any of the Loan Documents.

Section 6.02. No Waiver; Effect on Loan Documents. This Amendment is made in modification of, but not extinguishment of, the obligations set forth in the Credit Agreement and, except as specifically modified pursuant to the terms of this Amendment, the terms and conditions of the Credit Agreement and the other Loan Documents remain in full force and effect. Nothing herein shall limit in any way the rights and remedies of the Administrative Agent and the Secured Parties under the Credit Agreement and the other Loan Documents. Except to the extent permitted or provided for herein, the execution, delivery and performance by the Administrative Agent and the Required Lenders party hereto of this Amendment shall not constitute a waiver, forbearance or other indulgence with respect to any Default or Event of Default now existing or hereafter arising or in any way limit, impair or otherwise affect the rights and remedies of the Administrative Agent or the Secured Parties under the Loan Documents. To the extent that any of the terms and conditions in any of the Loan Documents shall contradict or be in conflict with any of the terms or conditions of the Credit Agreement after giving effect to this Amendment, such terms and conditions are hereby deemed modified or amended accordingly to reflect the terms and conditions of the Credit Agreement as modified or amended hereby.

Section 6.03. Counterparts. This Amendment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Amendment or a signature page of any notice, certificate, document, agreement or instrument in respect thereof by facsimile transmission or electronic transmission (including "pdf") shall be as effective as delivery of a manually executed counterpart hereof or thereof, as applicable. The words "execution," "signed," "signature," and words of similar import in this Amendment or any notice, certificate, document, agreement or instrument in respect thereof shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000, the Electronic Signatures and Records Act of 1999, or any other similar state Laws based on the Uniform Electronic Transactions Act.

Section 6.04. Entire Agreement. This Amendment embodies the entire agreement of the parties and supersedes all prior agreements and understandings relating to the subject matter hereof involving any Loan Party and any of the Administrative Agent, any Lender or any of their respective Affiliates. Upon the effectiveness of this Amendment as set forth in Article II of this Amendment, this Amendment shall be binding upon and inure to the benefit of the parties hereto and, subject to and in accordance with Section 10.07 of the Credit Agreement, their respective successors and assigns.

Section 6.05. Governing Law; Waiver of Jury Trial. Each of the parties hereto hereby agrees that Sections 10.15 and 10.16 of the Existing Credit Agreement are incorporated by reference herein, *mutatis mutandis*, and shall have the same force and effect with respect to this Amendment as if originally set forth herein.

Section 6.06. Severability. Any provision of this Amendment being held illegal, invalid or unenforceable in any jurisdiction shall not affect any part of such provision not held illegal, invalid or unenforceable, any other provision of this Amendment or any part of such provision in any other jurisdiction.

Section 6.07. Headings. Section headings herein are included herein for convenience of reference only and shall not affect the interpretation of this Agreement.

Section 6.08. Amendment, Modification and Waiver. This Amendment may not be amended, modified or waived except as permitted by Section 10.01 the Credit Agreement.

Section 6.09. Reaffirmation of Obligations. Each Loan Party, subject to the terms and limits contained herein and in the Loan Documents, (a) has incurred or guaranteed the Secured Obligations and all of its Obligations shall remain in full force and effect on a continuous basis after giving effect to this Amendment, (b) acknowledges and agrees that nothing in this Amendment shall constitute a novation or termination of such Obligations and (c) has created Liens and security interests in favor of the Collateral Agent on certain of its Collateral to secure its obligations hereunder. Each Loan Party hereby acknowledges that it has reviewed the terms and provisions of this Amendment and consents to this Amendment. Each Loan Party hereby confirms that each Loan Document to which it is a party or is otherwise bound and all Collateral encumbered thereby will continue to guarantee or secure, as the case may be, to the fullest extent possible in accordance with the Loan Documents, the payment and performance of the Obligations, as the case may be, including without limitation the payment and performance of all such applicable Obligations that are joint and several obligations of each Loan Party now or hereafter existing.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

REDWIRE INTERMEDIATE HOLDINGS, LLC,
as Parent

By: /s/ Jonathan Baliff
Name: Jonathan Baliff
Title: Chief Financial Officer

REDWIRE HOLDINGS, LLC,
as the Lead Borrower

By: /s/ Jonathan Baliff
Name: Jonathan Baliff
Title: Chief Financial Officer

IN SPACE GROUP, INC.
REDWIRE SPACE, INC.
REDWIRE SPACE EUROPE, LLC
ADCOLE SPACE, LLC
DEEP SPACE SYSTEMS INC.
ROCCOR, LLC
OAKMAN AEROSPACE, LLC
LOADPATH, LLC
DEPLOYABLE SPACE SYSTEMS, INC.
TECHSHOT, INC.,
each as a Guarantor

By: /s/ Jonathan Baliff
Name: Jonathan Baliff
Title: Chief Financial Officer

ADAMS STREET CREDIT ADVISORS LP,
as Administrative Agent and Collateral Agent

By: Adams Street Credit Advisors GP LLC, its general partner

By: Adams Street Partners, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

ASP PC II DIRECT FUNDING LLC, as a Lender

By: ADAMS STREET PRIVATE CREDIT FUND II-A LP, its member

By: ADAMS STREET PRIVATE CREDIT FUND II GP LP, its general partner

By: ADAMS STREET PRIVATE CREDIT FUND GP-GP LLC, its general partner

By: ADAMS STREET PARTNERS, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

By: ADAMS STREET PRIVATE CREDIT FUND II GP LP, its member

By: ADAMS STREET PRIVATE CREDIT FUND GP-GP LLC, its general partner

By: ADAMS STREET PARTNERS, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

ASP SPC II FACILITATION LLC, as a Lender

By: ASP SR PRIVATE CREDIT FUND II-B LP, its member

By: ADAMS STREET PRIVATE CREDIT FUND II GP LP, its general partner

By: ADAMS STREET PRIVATE CREDIT FUND GP-GP LLC, its general partner

By: ADAMS STREET PARTNERS, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

By: ASP SR PRIVATE CREDIT FUND II-C LP, its member

By: ADAMS STREET PRIVATE CREDIT FUND II GP LP, its general partner

By: ADAMS STREET PRIVATE CREDIT FUND GP-GP LLC, its general partner

By: ADAMS STREET PARTNERS, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

ADAMS STREET (KOC) LLC, as a Lender

By: ADAMS STREET CREDIT ADVISORS LP, its manager

By: ADAMS STREET CREDIT ADVISORS GP LLC, its general partner

By: ADAMS STREET PARTNERS, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

ADAMS STREET SHBNPP US SENIOR SECURED FUND LP, as a Lender

By: ASP SHBNPP GP MANAGEMENT LP, its general partner

By: ADAMS STREET PRIVATE CREDIT FUND GP-GP LLC, its general partner

By: ADAMS STREET PARTNERS, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

ADAMS STREET PRIVATE CREDIT FUND II-C LP, as a Lender

By: Adams Street Private Credit Fund II GP LP, its general partner

By: Adams Street Private Credit Fund GP-GP LLC, its general partner

By: Adams Street Partners, LLC, its member

By: _/s/ Quintin I. Kevin_____
Name: Quintin I. Kevin
Its: Executive Vice President

ASP SR PRIVATE CREDIT FUND II-A LP, as a Lender

By: Adams Street Private Credit Fund II GP LP, its general partner

By: Adams Street Private Credit Fund GP-GP LLC, its general partner

By: Adams Street Partners, LLC, its member

By: __/s/ Quintin I Kevin_____
Name: Quintin I. Kevin
Its: Executive Vice President

ASP PIF LEV FACILITATION LLC, as a Lender

By: __/s/ Quintin I. Kevin_____
Name: Quintin I. Kevin
Title: President

ASP SPC II-A LEV FACILITATION LLC, as a Lender

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Title: President

ASP PC II LEV FACILITATION LLC, as a Lender

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Title: President

ASP PC II FACILITATION LLC, as a Lender

By: ADAMS STREET PRIVATE CREDIT FUND II-A LP, its member

By: Adams Street Private Credit Fund II GP LP, its general Partner

By: Adams Street Private Credit Fund GP-GP LLC, its general partner

By: Adams Street Partners, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

By: ADAMS STREET PRIVATE CREDIT FUND II-B LP, its member

By: Adams Street Private Credit Fund II GP LP, its general Partner

By: Adams Street Private Credit Fund GP-GP LLC, its general partner

By: Adams Street Partners, LLC, its member

By: /s/ Quintin I. Kevin
Name: Quintin I. Kevin
Its: Executive Vice President

ANNEX A

Credit Agreement

[*See attached.*]

Execution Version

CREDIT AGREEMENT

dated as of October 28, 2020

Conformed through that certain First Amendment to Credit Agreement, dated as of February 17, 2021,
Second Amendment to Credit Agreement, dated as of September 2, 2021,
Third Amendment to Credit Agreement, dated as of March 25, 2022 ~~and~~,
Fourth Amendment to Credit Agreement, dated as of August 8, 2022 and
Fifth Amendment to Credit Agreement, dated as of October 28, 2022

among

REDWIRE INTERMEDIATE HOLDINGS, LLC,
as the Parent,

REDWIRE HOLDINGS, LLC,
as the Lead Borrower,

THE OTHER BORROWERS PARTY HERETO FROM TIME TO TIME,

THE OTHER GUARANTORS PARTY HERETO FROM TIME TO TIME,

ADAMS STREET CREDIT ADVISORS LP,
as Administrative Agent and Collateral Agent,

and

THE LENDERS PARTY HERETO FROM TIME TO TIME

and

ADAMS STREET CREDIT ADVISORS LP,
as Sole Lead Arranger and Sole Bookrunner

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Form of

CREDIT AGREEMENT

This CREDIT AGREEMENT is entered into as of October 28, 2020, among Redwire Holdings, LLC (formerly known as Cosmos Acquisition, LLC), a Delaware limited liability company (the "**Buyer**" and the "**Lead Borrower**"), Redwire Intermediate Holdings, LLC (formerly known as Cosmos Finance, LLC), a Delaware limited liability company (the "**Parent**"), the other Borrowers party hereto from time to time, the other Guarantors party hereto from time to time, Adams Street Credit Advisors LP, as Administrative Agent (in such capacity, including any permitted successors thereto, the "**Administrative Agent**") and as Collateral Agent (in such capacity, including any permitted successors thereto, the "**Collateral Agent**") and each lender from time to time party hereto (collectively, the "**Lenders**" and, individually, a "**Lender**"), and the other Persons party hereto from time to time.

PRELIMINARY STATEMENTS

Pursuant to the Securities Purchase Agreement, dated as of October 28, 2020 (as amended, supplemented, waived or modified from time to time in accordance with the terms herein, the "**Acquisition Agreement**"), by and among Roccor, LLC, a Colorado limited liability company (the "**Target**"), the individuals executing a signature page thereto under the header "Sellers" (the "**Sellers**"), and Douglas Campbell, as representative for the Sellers (the "**Sellers' Representative**"), the Buyer will acquire, directly or indirectly, 100% of the issued and outstanding membership interests of the Target (referred to herein, together with its Subsidiaries, as the "**Company**") (such acquisition, the "**Acquisition**"), following which the Company will become a direct or indirect, as applicable, Wholly-owned Subsidiary of the Buyer.

The Lead Borrower has requested that, prior to but substantially simultaneously with the consummation of the Acquisition, the Lenders extend credit to the Lead Borrower in the form of Initial Term Loans (as this and other capitalized terms used in these preliminary statements are defined in Section 1.01 below), Delayed Draw Term Loan Commitments and Revolving Credit Commitments on the Closing Date.

The proceeds of the Initial Term Loans and, if applicable, the Revolving Credit Loans, together with cash on hand, will be used on the Closing Date (i) to fund the Acquisition, (ii) to pay fees and expenses incurred in connection with the Transactions, and (iii) to fund working capital needs, including the payment of any working capital adjustment pursuant to the Acquisition Agreement.

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

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

Section 1.01. Defined Terms.

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

"**2022 Equity-Linked Instrument**" means the PubCo's Series A convertible preferred stock with the terms and conditions set forth in that certain Certificate of Designation of Series A Convertible

Preferred Stock of Redwire Corporation, dated as of October 28, 2022.

"**Acceptable Discount**" has the meaning set forth in Section 2.05(a)(v)(D)(2).

"**Acceptable Prepayment Amount**" has the meaning set forth in Section 2.05(a)(v)(D)(3).

"**Acceptance and Prepayment Notice**" means a written notice of the Lead Borrower's acceptance of the Acceptable Discount in substantially the form of Exhibit E-3.

"**Acceptance Date**" has the meaning set forth in Section 2.05(a)(v)(D)(2).

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

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

"**Additional Lender**" has the meaning set forth in Section 2.14(c).

"**Additional Refinancing Lender**" means, at any time, any bank, financial institution or other institutional lender or investor (other than any such bank, financial institution or other institutional lender or investor that is a Lender at such time) that agrees to provide any portion of Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.15 (including any Sponsor-Controlled Affiliated Lender); *provided* that each Additional Refinancing Lender shall be subject to the approval of (i) the Administrative Agent, such approval not to be unreasonably withheld, conditioned, denied or delayed, and solely to the extent such consent would be required pursuant to Section 10.07 with respect to an assignment to such Person, to the extent that each such Additional Refinancing Lender is not then an existing Lender, an Affiliate of a then existing Lender, an Approved Fund, or (subject to the same restrictions set forth in Section 10.07(k) as it would otherwise be subject to with respect to any assignment to such a Sponsor-Controlled Affiliated Lender of Initial Term Loans) a Sponsor-Controlled Affiliated Lender and (ii) the Lead Borrower.

"**Administrative Agent**" means Adams Street Credit Advisors LP in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent, pursuant to Section 9.06.

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

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

"**Affected Class**" has the meaning set forth in Section 3.07(a).

"**Affiliate**" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

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

"**Agents**" means, collectively, the Administrative Agent, the Collateral Agent, the Lead Arranger and the Bookrunner.

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

"**Agreement**" means this Credit Agreement, as the same may be amended, restated, amended and restated, supplemented, extended, refinanced or otherwise modified from time to time.

"**AHYDO Payment**" shall mean any mandatory prepayment or redemption pursuant to the terms of any Indebtedness, in an amount not to exceed the minimum amount necessary to cause such Indebtedness not to be treated as an "applicable high yield discount obligation" within the meaning of Code Section 163(i).

"**All-In Yield**" shall mean, as to any Indebtedness, the effective yield on such Indebtedness in the reasonable determination of the Administrative Agent and consistent with generally accepted financial practices, taking into account the applicable interest rate margins and any amendments to the interest rate margin on the applicable Indebtedness that became effective subsequent to the Closing Date but prior to the applicable date of determination, any interest rate floors, or similar devices and all fees, including upfront or similar fees or original issue discount (amortized over the shorter of (i) the remaining Weighted Average Life to Maturity of such Indebtedness and (ii) the four years following the date of incurrence thereof) payable generally to all Lenders or other institutions providing such Indebtedness, but excluding any arrangement, underwriting, structuring, ticking, syndication, amendment, consent, unused line, commitment fees and other similar fees payable in connection therewith and other fees payable in connection therewith that are not generally paid to all relevant lenders providing Indebtedness of such type and, if applicable, consent fees for an amendment paid generally to consenting lenders; *provided* that, for purposes of determining the Weighted Average Life to Maturity of the applicable Indebtedness, the effects of any prepayments or amortization made on such applicable Indebtedness prior to the date of the applicable modification, refinancing, refunding, renewal, replacement or extension shall be disregarded; *provided, further*, that if the applicable Indebtedness includes an interest rate floor greater than the applicable interest rate floor under the existing Indebtedness, such differential between the interest rate floors shall be equated to the applicable interest rate margin for purposes of determining whether an actual increase to the interest rate margin under the existing Indebtedness shall be required, but only to the extent an increase in the interest rate floor under the existing Indebtedness would cause an increase in the interest rate then in effect thereunder, and in such case the interest rate floor (but not the interest rate margin) applicable to the existing Indebtedness shall be increased to the extent of such differential between interest rate floors.

"**Alternative Interest Rate Election Event**" has the meaning set forth in Section 3.03(b).

"**Anti-Terrorism Laws**" shall have the meaning assigned to such term in Section 5.17(a).

"**Applicable Asset Sale Percentage**" means, for any Disposition, 100%.

"**Applicable Discount**" has the meaning set forth in Section 2.05(a)(v)(C)(2).

"**Applicable ECF Percentage**" means, for any fiscal year, (a) 50%, if the Consolidated Senior Secured Net Leverage Ratio (determined on a Pro Forma Basis in accordance with Section 1.11) as of the last day of such fiscal year is greater than 4.00 to 1.00, (b) 25%, if the Consolidated Senior Secured Net Leverage Ratio (determined on a Pro Forma Basis in accordance with Section 1.11) as of the last day of such fiscal year is less than or equal to 4.00 to 1.00 and greater than 3.50 to 1.00, and (c) 0%, if the Consolidated Senior Secured Net Leverage Ratio (determined on a Pro Forma Basis in accordance with

Section 1.11) as of the last day of such fiscal year is less than or equal to 3.50 to 1.00.

"**Applicable Rate**" means a percentage per annum equal to:

(a) with respect to Initial Term Loans and Delayed Draw Term Loans, (A) for Eurocurrency Rate Loans, 6.00% *per annum* and (B) for Base Rate Loans, 5.00% *per annum*; and

(b) with respect to Revolving Credit Loans, (A) in an aggregate principal outstanding amount of $5,000,000 or less (i) for Eurocurrency Rate Loans, 6.00% *per annum*, and (ii) for Base Rate Loans, 5.00% *per annum* and (B) in an aggregate principal outstanding amount exceeding $5,000,000 (i) for Eurocurrency Rate Loans, 7.50% *per annum*, and (ii) for Base Rate Loans, 6.50% *per annum*, and

(c) in the case of the undrawn commitment fees for the Revolving Credit Commitments, 0.50% per annum

; *provided* notwithstanding the foregoing, subject to Section 2.08(c), commencing on the Fourth Amendment Effective Date and ending on the earlier to occur of (i) the last day of the month during which the Lead Borrower delivers a Compliance Certificate pursuant to Section 6.02(a) demonstrating that the Consolidated Total Net Leverage Ratio as of the last day of the most recently ended fiscal quarter (calculated on a Pro Forma Basis) is less than or equal to 6.50 to 1.00 or (ii) the last day of the month during which the Lead Borrower delivers a Compliance Certificate pursuant to Section 6.02(a) demonstrating compliance with the financial covenant set forth in Section 7.11(a) (for the avoidance of doubt, without utilization of Section 8.04) (the "**PIK Period**"), the Applicable Rate under the preceding clauses (a) and (b) with respect to Initial Term Loans, Delayed Draw Term Loans and Revolving Credit Loans shall mean the Applicable Rate set forth in such clause (a) or (b), as applicable, *plus* a percentage *per annum* equal to 2.00% (such additional rate, the "**Supplemental Applicable Rate**").

Notwithstanding the foregoing, (v) the Applicable Rate in respect of any Class of Extended Revolving Credit Commitments or any Extended Term Loans or Revolving Credit Loans made pursuant to any Extended Revolving Credit Commitments shall be the applicable percentages per annum set forth in the relevant Extension Amendment, (w) the Applicable Rate in respect of any Revolving Commitment Increase, any Class of Incremental Term Loans or any Class of Incremental Revolving Loans shall be the applicable percentages per annum set forth in the relevant Incremental Amendment, (x) the Applicable Rate in respect of any Class of Replacement Term Loans shall be the applicable percentages per annum set forth in the relevant agreement, (y) the Applicable Rate in respect of any Class of Refinancing Revolving Credit Commitments, any Class of Refinancing Revolving Credit Loans or any Class of Refinancing Term Loans shall be the applicable percentages per annum set forth in the relevant agreement and (z) in the case of the Initial Term Loans, the Applicable Rate shall be increased as, and to the extent, necessary to comply with the provisions of Section 2.14.

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

"**Approved Fund**" means, with respect to any Lender, any Fund that is administered, advised or managed by (a) 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.

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

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form

of Exhibit E-1 hereto, or such other form approved by the Administrative Agent.

"**Assignment Taxes**" has the meaning set forth in Section 3.01(b).

"**Attorney Costs**" means and includes all reasonable and documented fees, out-of-pocket expenses and disbursements of (i) one primary external counsel, (ii) if reasonably necessary, one external local counsel in each relevant material jurisdiction, (iii) in the case of an actual or perceived conflict of interest, one firm of counsel for each group of similarly affected parties, and (iv) other external counsel otherwise retained with the Lead Borrower's prior written consent.

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

"**Auction Agent**" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Lead Borrower or any Subsidiary (whether or not an Affiliate of the Administrative Agent) to act as an arranger in connection with any Discounted Term Loan Prepayment pursuant to Section 2.05(a)(v) or as an arranger in connection with any Permitted Debt Exchange pursuant to Section 2.18; *provided* that the Lead Borrower shall not designate the Administrative Agent as the Auction 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 Auction Agent).

"**Bail-In Action**" shall mean 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**" shall mean (i) 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 (ii) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"**Base Rate**" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate *plus* 0.50%, (b) the Prime Rate in effect on such day and (c) the one-month Eurocurrency Rate *plus* 1.00% (or, if such day is not a Business Day, the immediately preceding Business Day).

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

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

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

"**Benefit Plan**" means any of (a) an "employee benefit plan" (as defined in Section 3(3) of 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.

"**Bookrunner**" means Adams Street Credit Advisors LP, in its capacity as the sole bookrunner.

"**Borrower**" shall mean, as the context may require, (a) the Lead Borrower and (b) thereafter, each Restricted Subsidiary of the Parent that is a Wholly-owned Material Domestic Subsidiary that shall have become a Borrower pursuant to Section 6.11. For the avoidance of doubt, the Lead Borrower may (subject to clause (b) and (f) of the "Collateral and Guarantee Requirement") elect to cause any Restricted Subsidiary that is not a Borrower or a Guarantor to cease to be an Excluded Subsidiary and to become a Borrower by causing such Restricted Subsidiary to execute a joinder to this Agreement substantially in the form attached as Exhibit J or in another form and substance reasonably satisfactory to the Administrative Agent and the Lead Borrower and causing such Restricted Subsidiary to satisfy the Collateral and Guarantee Requirement, and any such Restricted Subsidiary shall be a Borrower and a Loan Party hereunder for all purposes (it being understood and agreed that no Foreign Subsidiary may become a "Borrower").

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

"**Borrower Offer of Specified Discount Prepayment**" means the offer by any Company Party to make a voluntary prepayment of Term Loans at a Specified Discount to par pursuant to Section 2.05(a)(v)(B).

"**Borrower Solicitation of Discounted Prepayment Offers**" means the solicitation by any Company Party of offers for, and the subsequent acceptance, if any, by a Lender of, a voluntary prepayment of Term Loans at a discount to par pursuant to Section 2.05(a)(v)(D).

"**Borrower Solicitation of Discount Range Prepayment Offers**" means the solicitation by any Company Party of offers for, and the corresponding acceptance by a Lender of, a voluntary prepayment of Term Loans at a specified range of discounts to par pursuant to Section 2.05(a)(v)(C).

"**Borrowing**" means a Revolving Credit Borrowing or a Term Borrowing, as the context may require.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the State of New York, and, if such day relates to any Eurocurrency Rate Loan, means any such day that is also a London Banking Day.

"**Buyer**" has the meaning set forth in the preliminary statements to this Agreement.

"**Capital Expenditures**" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Capitalized Leases) by the Parent and its Restricted Subsidiaries during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on the consolidated statement of cash flows of the Parent and its Restricted Subsidiaries.

"**Capitalized Leases**" means, subject to Section 1.03, all leases that have been or are required to be, in accordance with GAAP, recorded as financing leases; *provided* that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability

in accordance with GAAP; *provided further*, that all leases of any Person that are or would be characterized as operating leases in accordance with GAAP on December 31, 2019 (whether or not such operating leases were in effect on such date) shall continue to be accounted for as operating leases (and not as Capitalized Leases) for purposes of this Agreement regardless of any change in GAAP following December 31, 2019 that would otherwise require such leases to be recharacterized as Capitalized Leases.

"**Capitalized Software Expenditures**" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by a Person and its Restricted Subsidiaries during such period in respect of purchased software or internally developed software and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of a Person and its Restricted Subsidiaries.

"**Cash Equivalents**" means any of the following types of Investments, to the extent owned by the Parent or any Restricted Subsidiary of the Parent:

(a) Dollars, Euros, Pounds Sterling, Canadian Dollars, Mexican Pesos, Singapore Dollars or any national currency of any Participating Member State in the European Union or local currencies held from time to time in the ordinary course of business,

(b) readily marketable securities issued or directly and fully and unconditionally guaranteed or insured by the United States government or any country that is a member state of the European Union or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 24 months or less from the date of acquisition,

(c) certificates of deposit, time deposits, and eurodollar time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding one year, and overnight bank deposits, in each case with any commercial bank having capital and surplus of not less than $250,000,000 in the case of U.S. banks and $100,000,000 (or the equivalent thereof as of the date of determination) in the case of foreign banks,

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

(e) commercial paper rated at least P-2 (or the equivalent thereof) by Moody's or at least A-2 (or the equivalent thereof) by S&P and in each case maturing within 12 months after the date of creation thereof,

(f) marketable short-term money market and similar securities having a rating of at least P-2 or A-2 (or, in either case, the equivalent thereof) from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized ratings agency), and in each case maturing within 12 months after the date of creation or acquisition thereof,

(g) readily marketable direct obligations issued by any state, commonwealth, or territory of the United States or any political subdivision or taxing authority thereof having one of the two highest rating categories obtainable from either Moody's or S&P with maturities of 24 months or less from the date of acquisition,

(h) Indebtedness or preferred Equity Interests issued by Persons with a rating of "A"

(or the equivalent thereof) or higher from S&P or "A2" (or the equivalent thereof) or higher from Moody's with maturities of 24 months or less from the date of acquisition,

(i) solely with respect to any Foreign Subsidiary: (i) obligations of the national government of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business; *provided* such country is a member of the Organization for Economic Cooperation and Development, in each case, maturing within one year after the date of investment therein, (ii) certificates of deposit of, bankers acceptances of, or time deposits with, any commercial bank which is organized and existing under the laws of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business provided such country is a member of the Organization for Economic Cooperation and Development, and whose short-term commercial paper rating from S&P is at least "A-2" or the equivalent thereof or from Moody's is at least "P-2" or the equivalent thereof (any such bank being an "Approved Foreign Bank"), and, in each case, with maturities of not more than 24 months from the date of acquisition and (iii) the equivalent of demand deposit accounts which are maintained with an Approved Foreign Bank, in each case, customarily used by entities for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by such Foreign Subsidiary organized in such jurisdiction,

(j) in the case of investments by any Foreign Subsidiary or investments made in a country outside the United States, Cash Equivalents shall also include investments of the type and maturity described in clauses (a) through (i) above of foreign obligors to the extent such investments are necessary or useful for the business of such Person, which investments have ratings, described in such clauses or equivalent ratings from comparable foreign rating agencies, and

(k) investment funds investing all or substantially all of their assets in securities of the types described in clauses (a) through (i) above.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; *provided* that such amounts are converted into any currency listed in clause (a) as promptly as practicable and in any event within ten (10) Business Days following the receipt of such amounts.

"**Cash Flow Forecast**" shall mean a 13-week cash flow forecast in form consistent with Exhibit K (attached to the Fourth Amendment as Annex B).

"**Cash Management Obligations**" means obligations owed by any Borrower or any Restricted Subsidiary to any Hedge Bank in respect of any Cash Management Services, in each case, pursuant to a Treasury Services Agreement, and solely to the extent designated by the Lead Borrower and such Hedge Bank as "Cash Management Obligations" in writing to the Administrative Agent (but subject, in any event, to the limitations set forth in the definition of "Hedge Bank"). The designation of any Cash Management Obligations shall not create in favor of such Hedge Bank any rights in connection with the management or release of any Collateral or of the obligations of any Guarantor under the Loan Documents.

"**Cash Management Services**" shall mean any one or more of the following types of services or facilities: (a) ACH transactions; (b) treasury and/or cash management services, including controlled disbursement services, depository, overdraft and electronic funds transfer services, return items and purchasing card services (including all "P-Card" arrangements); (c) foreign exchange facilities; (d) deposit and other accounts; (e) merchant services (other than those constituting a line of credit); (f) provision of performance bonds; and (g) credit card processing, credit or debit card services. For the

avoidance of doubt, Cash Management Services do not include Hedging Obligations.

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

"**CFC**" shall mean a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"**CFC Holding Company**" shall mean a Subsidiary of the Parent that has no material assets other than (a) the equity interests (including, for this purpose, any debt or other instrument treated as equity for U.S. federal income tax purposes), or equity interests and indebtedness, in one or more Foreign Subsidiaries, each of which is a CFC, and/or one or more CFC Holding Companies and (b) cash, Cash Equivalents and other assets being held incidental to the holding of assets described in clause (a) of this definition (excluding for purposes of this determination any indebtedness of such Foreign Subsidiaries).

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

(a) at any time prior to a Qualified IPO, any combination of Permitted Holders shall fail to own beneficially (within the meaning of Rule 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, in the aggregate Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Parent; or

(b) at any time after a Qualified IPO, any person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date), but excluding (w) 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, (x) any combination of Permitted Holders, (y) any one or more direct or indirect parent companies of the Lead Borrower and in which there is no Person or "group" (other than any persons described in the preceding clause (x)), and (z) any one or more direct or indirect parent companies of Parent in which the Sponsor, directly or indirectly, owns the largest percentage of such parent company's voting Equity Interests, shall have, directly or indirectly, acquired beneficial ownership of Equity Interests representing 40% or more of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company and the Permitted Holders shall own, directly or indirectly, less than such person or "group" of the aggregate voting power represented by the issued and outstanding Equity Interests of the Relevant Public Company; or

(c) a "change of control" (or similar event) shall occur in any document entered into in connection with Other Term Loans, Other Notes or Credit Agreement Refinancing Indebtedness or Permitted Ratio Debt (or any Permitted Refinancing of any of the foregoing), in each case, with an aggregate outstanding principal amount in excess of the Threshold Amount and secured on a pari passu or junior basis to the Obligations; or

(d) prior to a Qualified IPO, Parent (or New Parent) shall cease to own, directly or indirectly, 100% of the Equity Interests of the Lead Borrower,

unless, in the case of clause (a) or clause (b) 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 Parent or the Relevant Public Company, as applicable.

Notwithstanding the preceding or any provision of Rule 13d-3 of the Exchange Act (or any successor provision), a Person or group shall not be deemed to beneficially own securities subject to an equity or asset purchase agreement, merger agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the transactions contemplated by such agreement.

"**Class**" (a) when used with respect to any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments, (b) when used with respect to Commitments, refers to whether such Commitments are Revolving Credit Commitments, Extended Revolving Credit Commitments of a given Extension Series, Refinancing Revolving Credit Commitments of a given Refinancing Series, Initial Term Commitments, Delayed Draw Term Loan Commitments, Incremental Term Commitments, Refinancing Term Commitments of a given Refinancing Series or Commitments in respect of Replacement Term Loans, and (c) when used with respect to Loans or a Borrowing, refers to whether such Loans, or the Loans comprising such Borrowing, are Revolving Credit Loans, Revolving Credit Loans under Extended Revolving Credit Commitments of a given Extension Series, Incremental Revolving Loans, Revolving Credit Loans under Refinancing Revolving Credit Commitments of a given Refinancing Series, Initial Term Loans, Delayed Draw Term Loans, Extended Term Loans of a given Extension Series, Incremental Term Loans, Refinancing Term Loans of a given Refinancing Series or Replacement Term Loans. Commitments (and in each case, the Loans made pursuant to such Commitments) that have different terms and conditions shall be construed to be in different Classes. Commitments (and, in each case, the Loans made pursuant to such Commitments) that have the same terms and conditions shall be construed to be in the same Class.

"**Closing Date**" means October 28, 2020.

"**Closing Date Financial Statements**" means the reviewed consolidated balance sheets of the Company (as defined in the Acquisition Agreement) as of and for the periods ended (as applicable) December 31, 2018 and December 31, 2019, and the related reviewed statements of income, owners' equity and cash flows (or the equivalent) for the fiscal year then ended.

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

"**Collateral**" means the "Collateral" (or any comparable term) as defined in the Security Agreement and all the "Collateral" or "Pledged Assets" (or comparable terms) as defined in any other Collateral Document and any other assets pledged pursuant to any Collateral Document (but, in any event, excluding the Excluded Assets).

"**Collateral Agent**" means Adams Street Credit Advisors LP in its capacity as collateral agent under the Loan Documents and its successors and permitted assigns.

"**Collateral and Guarantee Requirement**" means, at any time, the requirement that:

(a) the Administrative Agent shall have received each Collateral Document required to be delivered (i) on the Closing Date, pursuant to Section 4.01(a)(iv) and (ii) at such time as may be designated therein, pursuant to the Collateral Documents or Sections 6.11 or 6.13, subject, in each case, and as applicable, to the limitations and exceptions of this Agreement and the other Loan Documents, if

applicable, duly executed by each Loan Party a party thereto;

(b) all Obligations shall have been unconditionally guaranteed by the Parent, each Borrower (other than with respect to the Obligations of such Borrower) and each existing and subsequently acquired or organized (including, without limitation, by division) Restricted Subsidiary of the Lead Borrower that is a direct or indirect Wholly-owned Material Domestic Subsidiary (other than any Excluded Subsidiary) and not designated as a Borrower hereunder, including those that are listed on Schedule I hereto; *provided* that the Lead Borrower may, in its sole discretion, designate any Restricted Subsidiary that is an Excluded Subsidiary as a Guarantor (or, if a Wholly-owned Material Domestic Subsidiary, a Borrower) in accordance with the definition of "Guarantor" (or "Borrower", if applicable); *provided* that no Foreign Subsidiary shall become a Borrower or a Guarantor unless such security documents and other actions reasonably requested by the Administrative Agent and consistent with the market in such jurisdiction in respect of security and this Agreement (within such time periods as the Administrative Agent may agree in its reasonable discretion) shall have been delivered and/or taken to create and perfect the Liens on the Equity Interests and substantially all assets of such Foreign Subsidiary in its jurisdiction of organization;

(c) the Obligations and the Guaranty shall have been secured by a first-priority security interest (subject to Liens permitted by Section 7.01) in (i) all of the Equity Interests of the Lead Borrower, of each other Borrower and of each Subsidiary Guarantor (if directly owned by a Loan Party), (ii) all of the Equity Interests of each Wholly-owned Restricted Subsidiary that is a Material Subsidiary (other than a Domestic Subsidiary described in the following clause (iii) or a Foreign Subsidiary described in clause (iv) below) directly owned by the Parent, the Lead Borrower, any other Borrower or any Subsidiary Guarantor, (iii) 65% of the issued and outstanding voting Equity Interests and 100% of the non-voting Equity Interests of each Restricted Subsidiary that is a Wholly-owned Material Domestic Subsidiary and constitutes a CFC Holding Company that is directly owned by the Parent, the Lead Borrower, any other Borrower or by any Subsidiary Guarantor (other than, for the avoidance of doubt, in each case, any Domestic Subsidiary of any Foreign Subsidiary of the Lead Borrower that is a CFC or of any Domestic Subsidiary of the Lead Borrower that is a CFC Holding Company) and (iv) 65% of the issued and outstanding voting Equity Interests and 100% of the non-voting Equity Interests of each Restricted Subsidiary that is a Wholly-owned Material Foreign Subsidiary that is a CFC or CFC Holding Company and directly owned by Parent, the Lead Borrower, any other Borrower or by any Subsidiary Guarantor, in each case other than any Excluded Pledged Subsidiary;

(d) except to the extent otherwise provided hereunder, including subject to Liens permitted by Section 7.01, or under any Collateral Document, the Obligations and the Guaranty shall have been secured by a perfected first-priority security interest (to the extent such security interest may be perfected by delivering certificated securities or instruments, filing financing statements under the Uniform Commercial Code or making any necessary filings with the United States Patent and Trademark Office or United States Copyright Office or as required in the Security Agreement) in substantially all assets of the Lead Borrower, each other Borrower and each Guarantor (including accounts, inventory, equipment, investment property, contract rights, applications and registrations of intellectual property filed in the United States, other general intangibles, Material Real Property, material intercompany notes, cash, deposit accounts, securities accounts and proceeds of the foregoing), in each case, (i) with the priority required by the Collateral Documents and (ii) subject to exceptions and limitations otherwise set forth in this Agreement (for the avoidance of doubt, including the limitations and exceptions set forth in Section 4.01) and the Collateral Documents;

(e) with respect to Material Real Property, the Administrative Agent shall have received on or before the date required to be delivered pursuant to Section 6.11 or Section 6.13 (after giving effect to any extension by the Administrative Agent) (i) counterparts of a Mortgage with respect to

giving effect to any extension by the Administrative Agent) (i) counterparts of a Mortgage with respect to

each Material Real Property required to be delivered pursuant to Sections 6.11 and 6.13 (the "**Mortgaged Properties**") duly executed and delivered by the applicable Loan Party, (ii) a policy or policies (or an unconditional binding commitment therefor to be replaced by a final title policy) of title insurance issued by a nationally recognized title insurance company, in such amounts as are customary or otherwise reasonably acceptable to the Administrative Agent not to exceed the Fair Market Value of the applicable Mortgaged Property, insuring the Lien of each Mortgage as a valid first Lien on the Mortgaged Property described therein, free of any other Liens except as permitted by Section 7.01 or as otherwise permitted by the Administrative Agent and otherwise in form and substance reasonably acceptable to the Administrative Agent and the Lead Borrower, together with such endorsements, coinsurance and reinsurance as the Administrative Agent may reasonably request but only to the extent such endorsements are (x) available in the relevant jurisdiction (*provided* that in no event shall the Administrative Agent request a creditors' rights endorsement) and (y) at commercially reasonable rates (the "**Mortgage Policies**"), (iii) a completed Life-of-Loan Federal Emergency Management Agency Standard Flood Hazard Determination with respect to each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the Lead Borrower and each Loan Party relating thereto) and, if any improvements on any Mortgaged Property are located within an area designated a "flood hazard area", evidence of such flood insurance as may be required under Section 6.07, (iv) ALTA surveys in form and substance reasonably acceptable to the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned) or such existing surveys together with no-change affidavits sufficient for the title company to remove all standard survey exceptions from the Mortgage Policies and issue the endorsements required in clause (ii) above and (v) to the extent reasonably requested, such customary legal opinions and other documents as the Administrative Agent may reasonably request with respect to any such Mortgaged Property; and

(f) in the case of any Foreign Subsidiary that the Lead Borrower has elected to become a Borrower or a Guarantor in accordance with clause (b) above and Section 6.11, the Administrative Agent shall have received such other customary Collateral Documents as it shall reasonably require to provide and perfect Liens on the Equity Interests and property of such Foreign Subsidiary constituting Collateral for the benefit of the Secured Parties securing the Secured Obligations on a basis substantially comparable to the Liens on the Collateral for the benefit of the Secured Parties securing the Secured Obligations granted by Borrowers and Guarantors that are not Foreign Subsidiaries, in each case, as mutually reasonably agreed by the Lead Borrower and the Administrative Agent and taking into account applicable foreign law and local market custom;

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

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

Notwithstanding anything herein to the contrary, if the Lead Borrower and the Collateral Agent mutually agree in their reasonable judgment that the cost or other consequences (including adverse tax, accounting and regulatory consequences (other than *de minimis* tax consequences)) of creating or perfecting any Lien on any property is excessive in relation to the benefits afforded to the Secured Parties thereby, then such property may be excluded from the Collateral for all purposes of the Loan Documents.

Notwithstanding anything herein to the contrary (other than as expressly set forth in clauses (b) and (f) above), the Borrowers and the Guarantors shall not be required, nor shall the Collateral Agent be authorized (unless otherwise approved by the Lead Borrower), (i) to perfect the above-described pledges, security interests and mortgages by any means other than by (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or equivalent filing office of the relevant State of the respective jurisdiction of organization of Parent, the Lead Borrower, any other Borrower or any Guarantor), (B) filings in United States government offices with respect to intellectual property as expressly required herein and under the other Loan Documents, (C) delivery to the Collateral Agent, for its possession and control, of all Collateral consisting of intercompany notes, instruments, chattel paper and all stock (or similar) certificates of the Lead Borrower and the Restricted Subsidiaries to the extent required herein and under the other Loan Documents, or (D) Mortgages required to be delivered pursuant to this definition of "Collateral and Guarantee Requirement" and fixture filings relating to Material Real Property, (ii) to enter into any control agreement, including, without limitation, with respect to any deposit account, securities account or commodities account or contract, (iii) (a) other than a Foreign Subsidiary that becomes a Borrower or a Guarantor pursuant to Section 6.11, to take any action in any non-U.S. jurisdiction or pursuant to the requirements of the laws of any non-U.S. jurisdiction in order to create any security interests (for the avoidance of doubt, other than the execution of documents by individuals located outside of the U.S.) or (b) to perfect any security interests in assets located outside of (or governed or arising under any Laws outside of) the United States, including with respect to any intellectual property registered outside of the United States (it being understood that there shall be no security agreements or pledge agreements governed by the laws of any non-U.S. jurisdiction), (iv) except as expressly provided above, to take any other action with respect to any Collateral to perfect through control agreements or to otherwise perfect by "control", (v) to provide any notice or to obtain the consent of governmental authorities under the Federal Assignment of Claims Act (or any state equivalent thereof) or (vi) to enter into any source code escrow arrangement (or be obligated to register intellectual property); provided that, for the avoidance of doubt, the Lead Borrower may elect to perform any of the foregoing in its sole discretion.

"**Collateral Documents**" means, collectively, the Security Agreement, any Intercreditor Agreement, the Intellectual Property Security Agreements, the Mortgages, Security Agreement Supplements, security agreements, pledge agreements, or other similar agreements delivered to the Administrative Agent or Collateral Agent pursuant to Sections 4.01(a)(iv), 6.11 or 6.13 and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Administrative Agent or the Collateral Agent (or pursuant to a parallel debt structure, if applicable) for the benefit of the Secured Parties.

"**Commitment**" means a Revolving Credit Commitment, Extended Revolving Credit Commitment of a given Extension Series, Revolving Commitment Increase, Refinancing Revolving Credit Commitment of a given Refinancing Series, Initial Term Commitment, Incremental Term Commitment, Refinancing Term Commitment of a given Refinancing Series or Commitment in respect of Replacement Term Loans, as the context may require.

"**Committed Loan Notice**" means a written notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other or (c) a continuation of Eurocurrency Rate Loans pursuant to Section 2.02(a),

which shall be substantially in the form of Exhibit A hereto.

"**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.

"**Common Stock Purchase Agreement**" means that certain Common Stock Purchase Agreement, dated as of April 14, 2022, by and between B. Riley Principal Capital, LLC and ~~Redwire Corporation~~PubCo, as amended, restated and supplemented from time to time.

"**Company**" has the meaning set forth in the preliminary statements to this Agreement.

"**Company Parties**" means the collective reference to the Parent and its Restricted Subsidiaries, and "**Company Party**" means any one of them.

"**Compensation Period**" has the meaning set forth in Section 2.12(c)(ii).

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

"**Consolidated EBITDA**" means, for any period, Consolidated Net Income for such period, *plus*:

(a) without duplication and, except with respect to clauses (vii)(B), (x) and (xi) below, to the extent deducted (and not added back or excluded) in arriving at such Consolidated Net Income, the sum of the following amounts for such period with respect to the Parent and its Restricted Subsidiaries:

(i) total interest expense determined in accordance with GAAP (including, (A) amortization of original issue discount resulting from the issuance of Indebtedness at less than par, (B) all commissions, discounts and other fees and charges owed with respect to letters of credit or bankers acceptances, (C) non-cash interest payments, (D) the interest component of Capitalized Leases, (E) net payments, if any, pursuant to interest Swap Contracts with respect to Indebtedness, (F) amortization of deferred financing fees, debt issuance costs, commissions and fees, (G) the interest component of any pension or other post-employment benefit expense, and (H) to the extent not reflected in such total interest expense, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such hedging obligations, and costs of surety bonds in connection with financing activities (whether amortized or immediately expensed),

(ii) without duplication, provision for taxes based on income (or similar taxes in lieu of income taxes), profits or capital gains of the Parent and the Restricted Subsidiaries, including federal, foreign, state, local, franchise, excise and similar taxes and foreign withholding taxes paid or accrued during such period including penalties and interest related to such taxes or arising from any tax examinations paid or accrued during such period and, to the extent reflected as a charge in the statement of such Consolidated Net Income (regardless of classification), and any tax distributions made during, or with respect to, such period,

(iii) depreciation and amortization expense, including the amortization of deferred financing fees or costs, debt issuance costs, commissions, fees, and expenses, capitalized expenditures, Capitalized Software Expenditures or costs, amortization of expenditures relating to software, license and intellectual property payments, amortization of any lease related assets recorded in purchase accounting, depreciation of lease payments, customer acquisition costs, unrecognized prior service costs and actuarial gains and losses related to pensions and other

post-employment benefits, depreciation of goodwill, the amortization of original issue discount resulting from the issuance of Indebtedness at less than par and incentive payments, conversion costs, and contract acquisition costs of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP,

(iv) (A) extraordinary, exceptional, unusual or non-recurring charges, expenses or losses or special items and (B) any losses on sales of assets outside of the ordinary course of business,

(v) any other non-cash charges, expenses or losses, including, without limitation, any non-cash asset retirement costs, non-cash increase in expenses resulting from the revaluation of inventory (including any impact of changes to inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments or due to purchase accounting, or any other acquisition, non-cash compensation charges, non-cash expense relating to the vesting of warrants, impairment charges, write-offs or write-downs for such period (*provided* that if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, (i) the Lead Borrower may determine not to add back such non-cash item in the current period or (ii) to the extent the Lead Borrower determines to add back such non-cash item in the current period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period), any non-cash asset retirement costs, non-cash compensation charges and non-cash translation (gain) loss,

(vi) (x) retention, recruiting, relocation, integration and severance, signing and stay bonuses and expenses, including payments made to employees, producers or others who are subject to non-compete agreements, and stock option and other equity-based compensation expenses, and (y) costs associated with implementation of operational and reporting systems and technology initiatives (including any such payments made in connection with the consummation of the Transactions),

(vii) (A)(x) restructuring costs, integration costs, opening, pre-opening, consolidation and closing costs for facilities, transactions fees and expenses and management, monitoring, consulting and advisory fees, indemnities and expenses, costs incurred in connection with any non-recurring strategic initiatives, costs incurred in connection with acquisitions and non-recurring intellectual property development after the Closing Date, contract termination costs, other business optimization expenses and charges (including costs and expenses relating to business optimization programs and new systems design, upgrade and implementation costs), project start-up costs and other restructuring charges, accruals or reserves (including restructuring costs related to acquisitions after the Closing Date and to closure/consolidation of facilities and retention charges), any one time expense relating to enhanced accounting function or other transaction costs, including those associated with becoming a standalone entity or public company and public company costs, and (y) transition costs (including systems establishment costs and excess pension charges) and (B) (i) LTM *pro forma* results for acquisitions and dispositions of business entities or properties or assets constituting a division or line of business of any business entity (and purchases and dispositions of intellectual property if pro forma treatment is elected by the Borrower in its discretion on a case-by-case basis), and new contracts and other customary specified transactions, and (ii) the "run rate" amount of cost savings, operating expense reductions, other operating improvements and cost synergies projected by the Lead Borrower in good faith to be realizable in connection with the Transactions or any Specified Transaction or the implementation of an operational initiative or operational change (including, to the extent applicable, from the Transactions or the effect of new customer contracts or projects or

the extent applicable, from the Transactions or the effect of new customer contracts or projects or

increased pricing or volume in existing customer contracts with such cash flow to be generated within a 6 month period after contract signing) before or after the Closing Date (calculated on a Pro Forma Basis as though such cost savings, operating expense reductions, other operating improvements and cost synergies had been realized on the first day of such period and as if such cost savings, operating expense reductions, other operating improvements and cost synergies were realized during the entirety of such period), net of the amount of actual benefits realized during such period from such actions; *provided* that (x) a duly completed certificate signed by a Responsible Officer of the Lead Borrower shall be delivered to the Administrative Agent together with the Compliance Certificate required to be delivered pursuant to Section 6.02, certifying that such cost savings, operating expense reductions, other operating improvements and/or cost synergies are readily identifiable, factually supportable and have been determined in good faith by the Lead Borrower to be reasonably anticipated to be realizable within twenty-four (24) months after the consummation of the Transactions or the applicable Specified Transaction or the implementation of the applicable operational initiative or operational change, as applicable (with actions in respect of any such transaction occurring prior to the Closing Date occurring within twenty-four (24) months of the Closing Date) and (y) no cost savings, operating expense reductions and synergies shall be added pursuant to this clause (vii)(B) to the extent duplicative of any expenses or charges otherwise added to Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, for such period;

(viii) any director's fees and related expenses payable to any independent director or operating partner of the Parent or any direct or indirect parent entity thereof, in each case, in cash during such period,

(ix) (A) other accruals, charges, payments, fees and expenses (including rationalization, legal, tax, structuring and other costs and expenses), or any amortization thereof, related to, or otherwise incurred in connection with, the Transactions (including all Transaction Expenses) and all such accruals, charges, payments, fees and expenses payable in connection with the Loan Documents, acquisitions, Investments, Restricted Payments, Dispositions, or any amortization thereof, refinancings, issuances or registrations (actual or proposed) of Indebtedness or Equity Interests whether or not permitted by the terms of this Agreement, any Qualified IPO or repayment of debt, issuance of equity securities, refinancing transactions, negotiation, forbearance, extension or amendment or other modification or waiver of any documentation governing the transactions described in this clause (ix)(A) (including the Loan Documents) (in each case, including any such transaction consummated on the Closing Date and any such transaction undertaken but not completed) (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with Account Standards Codification Topic No. 805, Business Combinations) and (B) costs of surety bonds incurred in such period in connection with financing activities permitted by the terms of this Agreement,

(x) to the extent actually received or expected by the Lead Borrower in good faith to be received within 180 days of such determination and not already included in Consolidated Net Income, proceeds of business interruption insurance (it being understood and agreed that, to the extent such anticipated amounts are not actually received within such 180 day period, such amounts shall be deducted in calculating Consolidated EBITDA),

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

back,

(xii) any non-cash increase in expenses (A) resulting from the revaluation of inventory (including any impact of changes to inventory valuation policy methods including changes in capitalization of variances) or other inventory adjustments (including any non-cash increase in expenses as a result of last-in first-out and/or first-in first-out methods of accounting) or any other acquisition or (B) due to purchase accounting,

(xiii) the amount of any expense attributable to minority interests or non-controlling interests of third parties in any non-Wholly-owned Restricted Subsidiary,

(xiv) the amount of (A) management, consulting, monitoring and advisory fees (including termination and exit fees), transaction fees and related expenses and indemnifications paid to the Permitted Holders in accordance with the Management Agreement and (B) payments by the Parent or any of its Restricted Subsidiaries to any of the Permitted Holders made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including in connection with acquisitions or divestitures which payments are approved by the Lead Borrower in good faith,

(xv) any Equity Funded Employee Plan Costs,

(xvi) the amount of loss or discount on sale of (A) Receivables Assets and related assets in connection with a Receivables Facility and (B) Securitization Assets and related assets in connection with a Qualified Securitization Financing,

(xvii) adjustments (A) of the type evidenced by or contained in the quality of earnings analysis and data or derived from quality of earnings reports prepared by PricewaterhouseCoopers LLP and delivered to the Administrative Agent on September 9, 2020, (B) evidenced by or contained in a quality of earnings report made available to the Administrative Agent prepared with respect to the target of a Permitted Acquisition or other Investment permitted hereunder by (x) a "big-four" nationally recognized accounting firm or regionally recognized accounting firm or (y) any other accounting firm that shall be reasonably acceptable to the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned) with respect to the target of a Permitted Acquisition or other permitted Investment, (C) consistent with Regulation S-X, or (D) including the *pro forma* adjustments (i) identified in writing and agreed to by the Administrative Agent and (ii) of the type set forth in the Sponsor Model,

(xviii) payments or accruals by the Parent, the Borrowers and their Restricted Subsidiaries paid or accrued during such period in respect of purchase price holdbacks, earn-outs and other similar contingent obligations to the extent deducted in calculating Consolidated Net Income of the Parent, the Borrowers and their Restricted Subsidiaries,

(xix) with respect to any joint venture that is not a Restricted Subsidiary, an amount equal to the proportion of those items described in clauses (i), (ii) and (iii) above relating to such joint venture corresponding to the Parent's, the Borrowers' and their Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary),

(xx) any net loss from disposed, abandoned or discontinued operations or

product lines,

(xxi) to the extent reducing Consolidated Net Income, any charges, costs, expenses or losses relating to any litigation (or the settlement thereof),

(xxii) the amount of costs, charges and expenses relating to payments made to option holders of any direct or indirect parent of the Borrowers in connection with, or as a result of, any distribution being made to equityholders of such Person, which payments are being made to compensate such option holders as though they were equityholders at the time of, and entitled to share in, such distribution, in each case to the extent permitted under this Agreement,

(xxiii) any fees, costs and expenses incurred in connection with the implementation of ASC 606 and any non-cash losses or charges resulting from the application of ASC 606,

(xxiv) any net increases in deferred revenue liabilities (including current portion),

(xxv) to the extent not otherwise added back pursuant to clause (xvii) above, the amount of all non-cash net periodic benefit costs recognized by Parent, the Borrowers or any of their Restricted Subsidiaries with respect to any defined benefit pension plan, and

minus (b) without duplication and to the extent included in arriving at such Consolidated Net Income, (i) non-cash gains (excluding any non-cash gain to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced Consolidated EBITDA in any prior period) including non-cash gains as a result of last-in first-out and/or first-in first-out methods of accounting, (ii)(x) any extraordinary or unusual net gains and (y) any gains on sales of assets outside of the ordinary course of business (cash and non-cash) and (iii) any net decreases in deferred revenue liabilities (including current portion); *provided* that:

(A) to the extent included in Consolidated Net Income, there shall be excluded in determining Consolidated EBITDA (x) currency translation gains and losses related to currency re-measurements of Indebtedness (including the net loss or gain (i) resulting from Swap Contracts for currency exchange risk and (ii) resulting from intercompany indebtedness) and (y) all other foreign currency translation gains or losses to the extent such gains or losses are non-cash items;

(B) to the extent included in Consolidated Net Income, there shall be excluded in determining Consolidated EBITDA for any period any adjustments resulting from the application of FASB Accounting Standards Codification 815 and International Accounting Standard No. 39 and their respective related pronouncements and interpretations;

(C) to the extent included in Consolidated Net Income, there shall be excluded in determining Consolidated EBITDA for any period any income (loss) for such period attributable to the early extinguishment of (i) Indebtedness, (ii) obligations under any Swap Contracts or (iii) other derivative instruments; and

(D) to the extent included in Consolidated Net Income, there shall be excluded in determining Consolidated EBITDA for any period the estimated pro forma service costs of pension, post-retirement employee benefits plans and SERPs as evidenced by and derived from the quality of earnings reports prepared by PricewaterhouseCoopers LLP and delivered to the

Administrative Agent on September 9, 2020.

Notwithstanding anything to the contrary contained herein, (i)(x) all amounts added to Consolidated EBITDA pursuant to clauses (a)(vi)(x), (a)(vii)(A) and (a)(vii)(B)(ii) above, together with all amounts added back to Consolidated EBITDA pursuant to Section 1.11(c)(ii), shall not exceed, in the aggregate, 30% of Consolidated EBITDA (determined after giving effect to all such amounts that would be added back pursuant to the foregoing) and (y) all amounts added to Consolidated EBITDA pursuant to clause (a)(vii)(B)(i) above in respect of new contracts shall not exceed, in the aggregate, 30% of Consolidated EBITDA (determined after giving effect to all such amounts that would be added back pursuant to the foregoing) and (ii) for purposes of determining Consolidated EBITDA under this Agreement for any period that includes any of the fiscal quarters ended December 31, 2019, March 31, 2020, June 30, 2020 and September 30, 2020, Consolidated EBITDA for such fiscal quarters shall be $5,478,677.64, $1,024,867.90, $3,103,283.35 and $2,916,090.17, respectively, in each case as may be subject to add-backs and adjustments (without duplication) pursuant to clause (vii)(B) and Section 1.11(c) for the applicable Test Period (subject to the limitations set forth in the immediately preceding clause (i) with respect to such add-backs and adjustments). For the avoidance of doubt, Consolidated EBITDA shall be calculated, including *pro forma* adjustments, in accordance with Section 1.11.

"**Consolidated Net Income**" means, for any period, the net income (loss) of the Parent and its Restricted Subsidiaries for such period determined on a consolidated basis in accordance with GAAP; *provided*, *however*, that, without duplication,

(a) (i) any after-tax effect of extraordinary items (less all fees and expenses relating thereto), charges or expenses (including relating to the Transactions), (ii) severance, recruiting, retention and relocation costs, charges and expenses, (iii) costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans and (iv) one-time compensation charges shall be excluded,

(b) the cumulative effect of a change in accounting principles during such period to the extent included in Consolidated Net Income shall be excluded,

(c) accruals and reserves that are established or adjusted within 12 months after the Closing Date that are so required to be established or adjusted as a result of the Transactions (or within 12 months after the closing of any acquisition or other similar Investment that are so required to be established or adjusted as a result of such acquisition or other similar Investment) in accordance with GAAP or charges as a result of adoption or modification of accounting policies in accordance with GAAP shall be excluded,

(d) any net after-tax effect of gains or losses (*less* all fees, expenses and charges relating thereto) attributable to asset dispositions or abandonments or the sale or other disposition of any Equity Interests of any Person, in each case other than in the ordinary course of business, as determined in good faith by the Lead Borrower, shall be excluded,

(e) the net income (loss) for such period of any Person that is not a Subsidiary of the Parent, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; *provided* that Consolidated Net Income of the Parent shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash or Cash Equivalents (or to the extent subsequently converted into cash or Cash Equivalents) to the Parent or a Restricted Subsidiary thereof in respect of such period,

(f) any impairment charge or asset write-off or write-down, including impairment

charges or asset write-offs or write-downs related to intangible assets, goodwill, long-lived assets, investments in debt and equity securities or as a result of a change in law or regulation, in each case, pursuant to GAAP or SEC guidelines, and the amortization of intangibles arising pursuant to GAAP or SEC guidelines shall be excluded,

(g) any (i) equity or phantom equity based non-cash compensation charge or expense, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights or equity incentive programs or any other equity-based compensation, and (ii) cash charges associated with the rollover, acceleration or payout of Equity Interests by managers, officers, directors, consultants or employees of the Parent, the Borrowers, any Restricted Subsidiary or any of the Borrowers' direct or indirect parents, shall be excluded,

(h) any expenses, charges or losses that are covered by indemnification or other reimbursement provisions in connection with any Investment, Permitted Acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement, to the extent actually reimbursed, or, so long as the Lead Borrower has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365-day period), shall be excluded,

(i) to the extent covered by insurance or a third party and actually paid for or reimbursed, or indemnified, or, so long as the Lead Borrower reasonably expects that such amount will in fact be paid for or reimbursed by the insurer or third party and only to the extent that such amount is in fact paid for, reimbursed or indemnified within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses with respect to liability or casualty events or business interruption shall be excluded,

(j) the income (or loss) of any Person accrued prior to the date it becomes a Restricted Subsidiary of the Parent or is merged into or consolidated with the Parent or any of its Restricted Subsidiaries or such Person's assets are acquired by the Parent or any of its Restricted Subsidiaries shall be excluded (except to the extent required for any calculation of Consolidated EBITDA on a Pro Forma Basis in accordance with Section 1.11),

(k) [reserved],

(l) the purchase accounting effects of adjustments in component amounts required or permitted by GAAP (including in the inventory, property and equipment, goodwill, intangible assets, in-process research and development, deferred revenue and debt line items thereof) and related authoritative pronouncements (including the effects of such adjustments pushed down to the Parent, the Borrowers and their Restricted Subsidiaries), as a result of the Transactions, any acquisition constituting an Investment permitted under this Agreement consummated prior to or after the Closing Date, or the amortization or write-off of any amounts thereof shall be excluded,

(m) letter of credit fees shall be excluded,

(n) any deferred tax expense associated with tax deductions or net operating losses arising as a result of the Transactions, or the release of any valuation allowance related to such

items, shall be excluded,

(o) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such period shall be excluded,

(p) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of Statement of Financial Accounting Standards Nos. 87, 106 and 112, and any other items of a similar nature, shall be excluded,

(q) any non-cash adjustments resulting from the application of Accounting Standards Codification Topic No. 460, *Guarantees*, or any comparable regulation, shall be excluded,

(r) earn-out obligations and other contingent consideration obligations (including to the extent accounted for as bonuses, compensation or otherwise (and including deferred performance incentives in connection with Permitted Acquisitions or other Investments permitted hereunder whether or not a service component is required from the transferor or its related party)) and adjustments thereof and purchase price adjustments, shall be excluded,

(s) (i) accruals and reserves (including contingent liabilities) that are (A) established or adjusted within twelve months after the Closing Date that are so required to be established as a result of the Transactions or (B) established or adjusted within twelve months after the closing of any Permitted Acquisition or any other acquisition (other than any such other acquisition in the ordinary course of business) that are so required to be established or adjusted as a result of such Permitted Acquisition or such other acquisition, in each case in accordance with GAAP or (ii) charges, accruals, expenses and reserves as a result of adoption or modification of accounting policies, shall be excluded,

(t) (i) extraordinary, exceptional, unusual or non-recurring charges, expenses or losses or special items and (ii) any losses on sales of assets outside of the ordinary course of business, shall be excluded,

(u) retention, recruiting, relocation, integration and signing bonuses and expenses, stock option and other equity-based compensation expenses, severance costs, stay bonuses, transaction fees and expenses and management fees and expenses, including any one time expense relating to enhanced accounting function or other transaction costs, including those associated with becoming a standalone entity or public company and implementation, replacement, development or upgrade of operational, reporting and information technology systems and technology initiatives (including, without limitation, any such payments made in connection with the consummation of the Transactions), shall be excluded,

(v) [reserved], and

(w) the amount of (i) management, consulting, monitoring and advisory fees and related expenses paid to the Permitted Holders in accordance with the Management Agreement and (ii) payments by the Parent or any of its Restricted Subsidiaries to any of the Permitted Holders 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 which payments are approved by the Lead Borrower in good faith,

shall be excluded.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries in any period, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall include the amount of proceeds received from business interruption insurance.

For the avoidance of doubt, Consolidated Net Income shall be calculated, including *pro forma* adjustments, in accordance with Section 1.11.

"**Consolidated Secured Net Debt**" means, as of any date of determination, "Consolidated Total Net Debt" outstanding on such date that is secured by a Lien on the assets of the Lead Borrower and its Restricted Subsidiaries.

"**Consolidated Secured Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Secured Net Debt as of the last day of such Test Period to (b) Consolidated EBITDA for such Test Period.

"**Consolidated Senior Secured Net Debt**" means, as of any date of determination, "Consolidated Total Net Debt" outstanding on such date that is secured by a first priority Lien on the assets of the Lead Borrower and its Restricted Subsidiaries.

"**Consolidated Senior Secured Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Senior Secured Net Debt as of the last day of such Test Period to (b) Consolidated EBITDA for such Test Period.

"**Consolidated Total Net Debt**" means, as of any date of determination, subject to Section 8.04(d)(ii), (a) the aggregate principal amount of gross Indebtedness of the Parent and its Restricted Subsidiaries outstanding on such date, 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 excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any acquisition constituting an Investment permitted under this Agreement) consisting of (i) Indebtedness for borrowed money, (ii) Attributable Indebtedness and (iii) purchase money Indebtedness, *minus* (b) the aggregate amount of Qualified Cash; *provided* that Consolidated Total Net Debt shall not include Indebtedness in respect of letters of credit, except to the extent of unreimbursed amounts thereunder; *provided*, *further*, that any unreimbursed amount under commercial letters of credit shall not be counted as Consolidated Total Net Debt until three Business Days after such amount is drawn. For the avoidance of doubt, it is understood that obligations (w) under any PPP Loan (so long as, and solely to the extent to, each such PPP Loan is supported by a cash escrow account in respect thereof on terms reasonably acceptable to the Administrative Agent (it being understood and agreed that the cash collateral accounts in support of the PPP Loans as in effect on the Closing Date are reasonably acceptable to the Administrative Agent)), (x) under Swap Contracts and Treasury Services Agreements, (y) owed by Unrestricted Subsidiaries or (z) under Supplier Financing Facilities do not constitute Consolidated Total Net Debt.

"**Consolidated Total Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Total Net Debt as of the last day of such Test Period to (b) Consolidated EBITDA for such Test Period.

"**Consolidated Working Capital**" means, with respect to the Parent and its Restricted Subsidiaries on a consolidated basis at any date of determination, Current Assets at such date of

determination *minus* Current Liabilities at such date of determination; *provided* that increases or decreases in Consolidated Working Capital shall be calculated without regard to any changes in Current Assets or Current Liabilities as a result of (a) any reclassification in accordance with GAAP of assets or liabilities, as applicable, between current and noncurrent, (b) the effects of purchase accounting or (c) the effect of fluctuations in the amount of accrued or contingent obligations, assets or liabilities under Swap Contracts.

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

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

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power or by contract. "**Controlling**" and "**Controlled**" have meanings correlative thereto.

"**Core Intellectual Property**" means the intellectual property owned by the Loan Parties that is material the operation of the business of the Parent and its Restricted Subsidiaries (taken as a whole) as of the Closing Date.

"**Covered Entity**" means any of the following: (a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b) or (c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Covered Party**" has the meaning assigned to such term in Section 10.23.

"**Credit Agreement Refinancing Indebtedness**" means (a) Permitted First Priority Refinancing Debt, (b) Permitted Junior Priority Refinancing Debt, (c) Permitted Unsecured Refinancing Debt or (d) other Indebtedness, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, repurchase, retire or refinance, in whole or in part, existing Term Loans or existing Revolving Credit Loans (or unused Revolving Credit Commitments), or any then-existing Credit Agreement Refinancing Indebtedness (the "**Refinanced Debt**"); *provided* that (i) such Indebtedness has a scheduled maturity no earlier, and, in the case of any refinancing of Term Loans, a Weighted Average Life to Maturity equal to or greater, than the Refinanced Debt (without giving effect to any amortization or prepayments of such outstanding Term Loans), (ii) such Indebtedness shall not have a greater principal amount than the principal amount of the Refinanced Debt, *plus* accrued interest, fees, premiums (if any) and penalties thereon and fees and expenses associated with the refinancing, *plus* an amount equal to any existing commitment unutilized thereunder, *plus* any other amount that could be incurred pursuant to Section 7.03, (iii) the terms and conditions of such Indebtedness (except as otherwise provided in clauses (i) and (ii) above and clauses (iv) through (ix) below, and excluding pricing, fees and optional prepayment or redemption terms) shall contain such terms as are reasonably satisfactory to the Lead Borrower, the borrower thereof (if not the Lead Borrower) and the lenders providing such Indebtedness; *provided*, that the terms of such Indebtedness shall be consistent with, or (taken as a whole) not materially more favorable to the lenders providing such Credit Agreement Refinancing Indebtedness than those applicable to the Term Facility or revolving commitments being refinanced (unless (x) the lenders under the corresponding class of Term Facility or Incremental Term Loans and Revolving Credit Facility (if applicable) also receive the benefit of such more favorable terms or (y) such covenants or other provisions are applicable only to periods after the latest final maturity date of the Term Facility and revolving credit commitments existing at the time of such refinancing), (iv) the All-In Yield with respect such Credit

Agreement Refinancing Indebtedness shall be determined by the applicable Borrowers and the lenders providing such Credit Agreement Refinancing Indebtedness, (v) the applicable Refinanced Debt shall be repaid, repurchased, retired, defeased or satisfied and discharged, and all accrued interest, fees, premiums (if any) and penalties in connection therewith shall be paid, on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained, (vi) such Indebtedness is not at any time guaranteed by any Person other than Guarantors, (vii) to the extent secured, such Indebtedness is not secured by property of the Parent, the Borrowers or any Restricted Subsidiary other than Collateral (or property the Administrative Agent has declined as Collateral) and shall be subject to an Intercreditor Agreement and/or another lien subordination and intercreditor arrangement reasonably satisfactory to the Lead Borrower and the Administrative Agent, (viii) if the applicable Refinanced Debt is subordinated in right of payment to the Obligations, then any Credit Agreement Refinancing Indebtedness in respect thereof shall be subordinated in right of payment to the Obligations, as applicable, on terms (A) with customary subordination agreements (as determined in good faith by the Lead Borrower) or (B) otherwise reasonably acceptable to the Lead Borrower and the Administrative Agent, (ix) any Credit Agreement Refinancing Indebtedness shall be *pari passu* or junior in right of payment and, if secured, secured on a *pari passu* or junior basis with respect to security, with respect to the Revolving Credit Facility and the Term Facility, (x) any Credit Agreement Refinancing Indebtedness may (i) participate on a *pro rata* basis, a greater than *pro rata* basis or on a less than *pro rata* basis in any voluntary prepayments hereunder, (ii) to the extent such Indebtedness is secured on a *pari passu* basis with the Obligations, may participate on a *pro rata* basis or on a less than *pro rata* basis (but not greater than *pro rata* basis) in any mandatory prepayments hereunder (unless such amounts are declined hereunder) and (iii) shall not require any mandatory prepayments in addition to those hereunder; *provided* that no Credit Agreement Refinancing Indebtedness that is in the form of term loans shall be permitted to be voluntarily or mandatorily prepaid prior to the repayment in full of all Term Loans hereunder, unless accompanied by a ratable offer of prepayment of the Term Loans hereunder, (xi) any Credit Agreement Refinancing Indebtedness that is Revolving Credit Loans does not mature (or require commitment reductions) prior to the latest maturity date of Revolving Credit Commitments being refinanced and is subject to no greater than *pro rata* borrowing, letter of credit participation and prepayment and commitment reduction provisions with the existing Revolving Credit Facility and (xii) solely to the extent the PIK Period remains in effect, all such Credit Agreement Refinancing Indebtedness shall be incurred under this Agreement; *provided*, *further*, that in determining if the foregoing conditions in this proviso are met, a certificate of a Responsible Officer of the Lead Borrower delivered to the Administrative Agent at least three Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the issuance of the applicable Credit Agreement Refinancing Indebtedness, together with a reasonably detailed description of the material terms and conditions of such resulting Indebtedness or drafts of the documentation relating thereto, stating that the Lead Borrower has determined in good faith that such terms and conditions satisfy the foregoing requirement, shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent notifies the Lead Borrower within such three Business Day period (or such shorter period as may be reasonably agreed by the Administrative Agent) that it disagrees with such determination (including a reasonable description of the basis upon which it disagrees).

"**Credit Extension**" means a Borrowing (but not a continuation or conversion of a Eurocurrency Rate Loan).

"**Cumulative Credit**" means, at any date, an amount, not less than zero in the aggregate, determined on a cumulative basis equal to, without duplication:

(a) to the extent the PIK Period is no longer in effect, the greater of (i) $2,500,000 and (ii) 25% of Consolidated EBITDA as of the last day of the last Test Period (calculated on a

Pro Forma Basis), *plus*

(b) an amount equal to the Cumulative Retained Excess Cash Flow Amount, *plus*

(c) the cumulative amount of aggregate net proceeds from (i) the sale of Qualified Equity Interests of the Parent or Equity Interests of any other direct or indirect parent of the Borrowers after the Closing Date and on or prior to such time (including upon exercise of warrants or options) (other than (1) a sale to a Restricted Subsidiary, (2) any amount designated as a Cure Amount, (3) any Excluded Contribution Amount, (4) any amount used to build Section 7.02(i), (5) any amount used for Equity Funded Employee Plan Costs ~~or~~, (6) any direct or indirect proceeds received under the Common Stock Purchase Agreement or (7) any ELI Proceeds) which proceeds have been contributed as common equity to the capital of the Lead Borrower or any Restricted Subsidiary and (ii) the Qualified Equity Interests of the Parent (or Equity Interests of any other direct or indirect parent of the Borrowers) (other than (1) any amount designated as a Cure Amount, (2) any Excluded Contribution Amount, (3) any amount used for Equity Funded Employee Plan Costs ~~or~~, (4) any direct or indirect proceeds received under the Common Stock Purchase Agreement or (5) any ELI Proceeds) issued upon conversion of Indebtedness (other than Indebtedness that is contractually subordinated in right of payment or security to the Obligations) of the Lead Borrower or any Restricted Subsidiary of the Lead Borrower owed to a Person other than a Loan Party or a Restricted Subsidiary of a Loan Party not previously applied for a purpose (including as a Cure Amount, any Excluded Contribution Amount or any amount used for Equity Funded Employee Plan Costs) other than use in the Cumulative Credit, *plus*

(d) 100% of the aggregate amount of contributions to the common capital (including 100% of the Fair Market Value of property (other than cash and Cash Equivalents) as reasonably determined by the Lead Borrower) of the Lead Borrower and its Restricted Subsidiaries or the net proceeds of the issuance of Qualified Equity Interests of Parent (or any other direct or indirect parent of the Borrowers) contributed to the Lead Borrower and its Restricted Subsidiaries, received (x) in cash or Cash Equivalents by the Lead Borrower and its Restricted Subsidiaries after the Closing Date (other than from a Restricted Subsidiary or the Lead Borrower and other than (1) any amount designated as a Cure Amount, (2) any Excluded Contribution Amount, (3) any amount used to build Section 7.02(i), (4) any amount used for Equity Funded Employee Plan Costs ~~or~~, (5) any direct or indirect proceeds received under the Common Stock Purchase Agreement or (6) any ELI Proceeds) or (y) in other property, *plus*

(e) 100% of the aggregate amount of cash, Cash Equivalents and the Fair Market Value of other property received by the Lead Borrower and each Restricted Subsidiary (as reasonably determined by the Lead Borrower) after the Closing Date from:

(i) the sale, transfer or other disposition (other than to the Parent or any such Restricted Subsidiary) of the Equity Interests or any assets of an Unrestricted Subsidiary or any minority Investments or other joint venture (that is not a Restricted Subsidiary),

(ii) any dividend or other distribution by an Unrestricted Subsidiary or received in respect of minority Investments or other joint venture (that is not a Restricted Subsidiary), or

(iii) any interest, returns of principal, repayments and similar payments by such Unrestricted Subsidiary or received in respect of any minority Investments,

(f) in the event any Unrestricted Subsidiary has been re-designated 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 Lead Borrower or a Restricted Subsidiary, the Fair Market Value of the Investments of the Lead Borrower and the Restricted Subsidiaries made using the Cumulative Credit in such Unrestricted Subsidiary at the time of such re-designation, combination or transfer (or of the assets transferred or conveyed, as applicable), *plus*

(g) an amount equal to any returns in cash and Cash Equivalents (including dividends, interest, distributions, returns of principal, profits on sale, repayments, income, the Fair Market Value of property and similar amounts) actually received by the Lead Borrower or any Restricted Subsidiary in respect of any Investments to the extent of the Investments originally funded with and in reliance on the Cumulative Credit, *plus*

(h) the proceeds and the fair market value (as reasonably determined by the Lead Borrower) of marketable securities or other property contributed to the Lead Borrower or a Restricted Subsidiary or contributed to the capital of the Lead Borrower and further contributed to a Borrower or a Restricted Subsidiary as cash common equity since the Closing Date from any Person other than the Lead Borrower or a Restricted Subsidiary of the Lead Borrower, *plus*

(i) an aggregate amount equal to the sum of (i) Declined Proceeds and (ii) the Cumulative Retained Asset Sale Proceeds, *minus*

(j) any amount of the Cumulative Credit used to make Investments pursuant to Sections 7.02(i)(iii) and 7.02(n)(y) after the Closing Date and prior to such time, *minus*

(k) any amount of the Cumulative Credit used to pay dividends or make distributions or other Restricted Payments pursuant to Section 7.06(f)(A) or 7.06(g) after the Closing Date and prior to such time, *minus*

(l) any amount of the Cumulative Credit used to make payments or distributions in respect of Junior Financings pursuant to Section 7.12 after the Closing Date and prior to such time, *minus*

(m) any amount of the Cumulative Credit used to make any Permitted Acquisition pursuant to Section 7.02(i) after the Closing Date and prior to such time, *minus*

(n) the aggregate amount of prepayments, redemptions, purchases, defeasances and other payments made in respect of Junior Financings in reliance on clause (v) of Section 7.12(a); *provided* that, with respect to the amounts set forth in clauses (e)(i), (e)(ii), (e)(iii) and (f) of this definition, such amount shall be limited to the Investments made in such Unrestricted Subsidiary, minority Investments or other joint venture, as applicable, originally funded with and in reliance on the Cumulative Credit (but not in excess of the original amount of the Cumulative Credit used to fund such Investment).

"**Cumulative Retained Asset Sale Proceeds**" has the meaning set forth in the definition of "Net Proceeds".

"**Cumulative Retained Excess Cash Flow Amount**" shall mean, at any date, an amount, not less than zero, determined on a cumulative basis equal to the amount of Excess Cash Flow for all completed Excess Cash Flow Periods that was not required to be applied to prepay the Loans in accordance with Section 2.05(b)(i) (without giving effect to any reduction in respect of prepayments of Indebtedness as

provided in clauses (B)(1) through (4) thereof) and including any amount that would otherwise be payable but for not exceeding the dollar threshold contained therein.

"**Cure Amount**" has the meaning set forth in Section 8.04(a).

"**Cure Expiration Date**" has the meaning set forth in Section 8.04(a).

"**Current Assets**" means, with respect to the Parent and the Restricted Subsidiaries on a consolidated basis at any date of determination, all assets (other than cash and Cash Equivalents) that would, in accordance with GAAP, be classified on a consolidated balance sheet of the Parent and its Restricted Subsidiaries as current assets at such date of determination, other than (i) amounts related to current or deferred Taxes based on income, profits or capital gains, (ii) assets held for sale, (iii) loans (permitted) to third parties, (iv) pension assets, (v) deferred bank fees, (vi) derivative financial instruments and (vii) in the event that any Securitization Facility is accounted for off-balance sheet, (A) gross accounts receivable comprising Securitization Assets sold pursuant to such Securitization Facility less (B) collection against the amount sold pursuant to clause (A), and excluding the effects of adjustments pursuant to GAAP resulting from the application of purchase accounting, as the case may be, in relation to the Acquisition or any consummated acquisition.

"**Current Liabilities**" means, with respect to the Parent and the Restricted Subsidiaries on a consolidated basis at any date of determination, all liabilities that would, in accordance with GAAP, be classified on a consolidated balance sheet of the Parent and its Restricted Subsidiaries as current liabilities at such date of determination, other than (a) the current portion of any Indebtedness, (b) the current portion of interest expense, (c) accruals for current or deferred Taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves, (e) deferred revenue, (f) any Revolving Credit Exposure or Revolving Credit Loans, and (g) the current portion of pension liabilities and excluding the effects of adjustments pursuant to GAAP resulting from the application of purchase accounting, as the case may be, in relation to the Acquisition or any consummated acquisition.

"**Debt Fund Affiliate**" means any affiliate of Parent or the Sponsor (other than a natural person) 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 in the ordinary course and whose managers have fiduciary duties to the third-party investors in such fund or investment vehicle independent of their duties to Parent or the Sponsor.

"**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 Proceeds**" has the meaning set forth in Section 2.05(b)(viii).

"**Default**" shall mean any event, act, or condition set forth in Article VIII that with notice or lapse of time, or both, as set forth in such Article VIII would (unless cured or waived hereunder) constitute an Event of Default.

"**Default Rate**" means (a) with respect to overdue principal, an interest rate equal to (i) the Base Rate *plus* (ii) the Applicable Rate, if any, applicable to Base Rate Loans *plus* (iii) 2.00% per annum; *provided* that with respect to a Eurocurrency Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan *plus* 2.00% per annum, and (b) with respect to any other overdue amount (including overdue interest), the interest rate

(including any Applicable 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, as reasonably determined by the Administrative Agent and the Borrower, (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans within one Business Day of the date required to be funded by it hereunder, (b) has notified 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 under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by the Administrative Agent or the Lead Borrower, to confirm in a manner satisfactory to the Administrative Agent and the Lead Borrower, as applicable, that it will comply with its funding obligations, (d) has failed, within two Business Days after request by the Administrative Agent, to pay any amounts owing to the Administrative Agent or the other Lenders, (e) has, or has a direct or indirect parent company that has, (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 or (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment ort (f) has, or has a direct or indirect parent company that has, become the subject of a Bail-in Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority.

"**Delayed Draw Term Loan Commitment**" shall mean $15,000,000; *provided*, that the Delayed Draw Term Loan Commitment shall be reduced to zero ($0) on the Delayed Draw Term Loan Expiration Date.

"**Delayed Draw Term Loan Expiration Date**" shall mean the earlier of (i) the first anniversary of the Closing Date or (ii) the date as of which the Delayed Draw Term Loan Commitment has been fully utilized in accordance with the terms of Section 2.01(b).

"**Delayed Draw Term Loans**" shall mean a Loan made by the Delayed Draw Term Loan Lenders to the Borrowers pursuant to Section 2.01(b).

"**Delayed Draw Term Loan Note**" shall mean a promissory note with respect to the Delayed Draw Term Loans substantially in the form of Exhibit C-4.

"**Designated Non-Cash Consideration**" means non-cash consideration received by any Borrower or a Restricted Subsidiary in connection with a Disposition pursuant to Section 7.05(j) that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer, setting forth the basis of such valuation.

"**Discount Prepayment Accepting Lender**" has the meaning set forth in Section 2.05(a)(v)(B)(2).

"**Discount Range**" has the meaning set forth in Section 2.05(a)(v)(C)(1).

"**Discount Range Prepayment Amount**" has the meaning set forth in Section 2.05(a)(v)(C)(1).

"**Discount Range Prepayment Notice**" means a written notice of a Borrower Solicitation of Discount Range Prepayment Offers made pursuant to Section 2.05(a)(v)(C) substantially in the form of Exhibit E-4.

"**Discount Range Prepayment Offer**" means the irrevocable written offer by a Lender, substantially in the form of Exhibit E-5, submitted in response to an invitation to submit offers following the Auction Agent's receipt of a Discount Range Prepayment Notice.

"**Discount Range Prepayment Response Date**" has the meaning set forth in Section 2.05(a)(v)(C)(1).

"**Discount Range Proration**" has the meaning set forth in Section 2.05(a)(v)(C)(3).

"**Discounted Prepayment Determination Date**" has the meaning set forth in Section 2.05(a)(v)(D)(3).

"**Discounted Prepayment Effective Date**" means in the case of a Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offer or Borrower Solicitation of Discounted Prepayment Offer, five Business Days following the Specified Discount Prepayment Response Date, the Discount Range Prepayment Response Date or the Solicited Discounted Prepayment Response Date, as applicable, in accordance with Sections 2.05(a)(v)(B)(1), 2.05(a)(v)(C)(1) or 2.05(a)(v)(D)(1), respectively, unless a shorter period is agreed to between the Lead Borrower and the Auction Agent.

"**Discounted Term Loan Prepayment**" has the meaning set forth in Section 2.05(a)(v)(A).

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction) of any property by any Person (including any sale of Equity Interests (other than by the issuance thereof)), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"**Disqualified Equity Interests**" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests and cash in lieu of fractional shares), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be subject to the prior repayment in full of the Loans and all other Obligations (other than (i) contingent indemnification obligations not then due and (ii) Cash Management Obligations or obligations and liabilities pursuant to Secured Hedge Agreements) that are accrued and payable and the termination of the Commitments), (b) is redeemable at the option of the holder thereof (other than (i) solely for Qualified Equity Interests and cash in lieu of fractional shares or (ii) as a result of a change of control, asset sale or similar event so long as any rights of the holders thereof upon the occurrence of a change of control, asset sale or similar event shall be subject to the prior repayment in full of the Loans and all other Obligations (other than (i) contingent indemnification obligations not then due and (ii) Cash Management Obligations or obligations and liabilities pursuant to Secured Hedge Agreements) that are accrued and payable and the termination of the Commitments), in whole or in part, (c) provides for the scheduled payments of dividends in cash or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is 91 days after the Latest Maturity Date at the time of issuance of such Equity Interests; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of employees of the Parent (or any direct or indirect parent

thereof), the Borrowers or the Restricted Subsidiaries or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Parent or its Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of the termination, death or disability of such employee.

"**Disqualified Lender**" means any banks, financial institutions, institution lenders or any other Person (x) that have been specified to the Lead Arrangers by the Lead Borrower in writing at any time on or prior to the Closing Date (provided that such list may be updated by the Lead Borrower from time to time to include any other Person reasonably acceptable to the Administrative Agent) or to any Affiliates of such banks, financial institutions or institution lenders or other Persons, in each case that are readily identifiable as Affiliates on the basis of such affiliate's name or that have been specified to the Lead Arrangers by the Lead Borrower in writing, (y) that constitutes a competitor of the Lead Borrower or the Lead Borrower's subsidiaries or any Affiliate of such competitor that is readily identifiable as an Affiliate of such competitor on the basis of such Affiliate's name or that have been specified to the Lead Arrangers by the Lead Borrower in writing (and in each case other than a competitor that is a bona fide debt fund), or (z) that is a Lender's or any of a Lender's Affiliates' deal teams that are engaged as principals primarily in private equity, mezzanine financing or venture capital (other than a bona fide debt fund) or are engaged in the sale of the Company and its subsidiaries, including through the provision of advisory services (the "**Excluded Affiliates**"). Notwithstanding anything to the contrary contained in this Agreement, (a) 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 hereof relating to Disqualified Lenders in such capacity and (b) the Borrowers (on behalf of themselves and the other Loan Parties) and the Lenders acknowledge and agree that the Administrative Agent shall have no responsibility or obligation to determine whether any Lender or potential Lender is a Disqualified Lender and that the Administrative Agent shall have no liability with respect to any assignment or participation made to a Disqualified Lender.

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

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

"**DSS Acquisition**" means Lead Borrower's acquisition of Deployable Space Systems, Inc. pursuant to the DSS Acquisition Agreement.

"**DSS Acquisition Agreement**" means that certain Securities Purchase Agreement, dated as of February 17, 2021, by and among Cosmos Acquisition, LLC, as the buyer, the Persons listed therein as sellers and the representative of the sellers party thereto, as amended, modified, supplemented or waived from time to time.

"**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**" shall mean 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.

"**ELI Proceeds**" means the net cash proceeds received by PubCo or any Loan Party from the issuance date of the 2022 Equity-Linked Instrument.

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

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

"**Environment**" means indoor air, ambient air, surface water, groundwater, drinking water, land surface, subsurface strata or sediment, and natural resources such as wetlands, flora and fauna or as otherwise defined in any Environmental Law.

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

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of investigation and remediation, fines, penalties or indemnities), of the Loan Parties or any Restricted Subsidiary directly or indirectly resulting from or based upon (a) noncompliance with any Environmental Law including any failure to obtain, maintain or comply with any Environmental Permit, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract or agreement to the extent 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 applicable Environmental Law.

"**Equity Funded Employee Plan Costs**" means cash costs or expenses, incurred pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent funded with cash proceeds contributed to the capital of the Lead Borrower or net cash proceeds of an issuance of Qualified Equity Interests of the Lead Borrower or Equity Interests of any direct or indirect parent of the Lead Borrower (other than any amount designated as a Cure Amount, any Excluded Contribution Amount or any amount used in calculating the Cumulative Credit).

"**Equity Interests**" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities); *provided*, that any instrument evidencing Indebtedness convertible or exchangeable for Equity Interests shall not be deemed to be Equity Interests unless and until such instrument is so converted or

exchanged.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

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

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by a Loan Party, any Restricted Subsidiary or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by a Loan Party, any Restricted Subsidiary or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (d) a determination that any Pension Plan is in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA); (e) the filing of a notice of intent to terminate, the treatment of a Pension Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (f) an event or condition which constitutes grounds under Section 4042 of ERISA for, and that could reasonably be expected to result in, the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (g) with respect to a Pension Plan, the failure to satisfy the minimum funding standard of Sections 412 or 430 of the Code or Sections 302 or 303 of ERISA, whether or not waived; (h) a failure by a Loan Party, any Restricted Subsidiary or any ERISA Affiliate to make a required contribution to a Multiemployer Plan; (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to result in liability to a Loan Party or any Restricted Subsidiary; or (j) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due under Section 4007 of ERISA, upon a Loan Party, any Restricted Subsidiary or any ERISA Affiliate.

"**EU Bail-In Legislation Schedule**" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"**Eurocurrency Rate**" means: for each Interest Period, the higher of (a) 1.00% per annum and (b) the offered rate per annum for deposits of Dollars for the applicable Interest Period that appears on the applicable Bloomberg screen page (or the applicable successor page) as of 11:00 A.M. (London, England time) two (2) Business Days prior to the first day in such Interest Period. If no such offered rate exists, such rate will be the rate of interest per annum, as determined by Administrative Agent in its reasonable discretion at which deposits of Dollars in immediately available funds are offered at 11:00 A.M. (London, England time) two (2) Business Days prior to the first day in such Interest Period by major financial institutions reasonably satisfactory to Administrative Agent in the London interbank market for such Interest Period for the applicable principal amount on such date of determination.

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

"**Euros**" means lawful currency of the European Union.

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

"**Excess Cash Flow**" means, for any Excess Cash Flow Period, an amount equal to:

(a) the sum, without duplication, of:

(i) Consolidated Net Income for such Excess Cash Flow Period,

(ii) an amount equal to the amount of all non-cash charges (including depreciation and amortization) to the extent deducted in arriving at such Consolidated Net Income,

(iii) decreases in Consolidated Working Capital for such Excess Cash Flow Period (other than (A) any such decreases arising from acquisitions or dispositions by the Parent and its Restricted Subsidiaries completed during such Excess Cash Flow Period or (B) reclassification of items from short-term to long-term or vice versa in accordance with GAAP),

(iv) an amount equal to the aggregate net non-cash loss on Dispositions by the Parent and its Restricted Subsidiaries during such Excess Cash Flow Period (other than sales in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income, and

(v) expenses deducted from Consolidated Net Income during such Excess Cash Flow Period in respect of expenditures made during any prior Excess Cash Flow Period for which a deduction from Excess Cash Flow was made in such Excess Cash Flow Period pursuant to clause (b)(xi), (xii), (xiii), (xv) or (xvi) below, *minus*

(b) the sum, without duplication, of:

(i) an amount equal to the amount of all non-cash gains and credits included in arriving at such Consolidated Net Income (including, to the extent constituting non-cash credits, amortization of deferred revenue acquired as a result of any Permitted Acquisition or other consummated acquisition permitted hereunder), and Transaction Expenses to the extent not deducted in arriving at such Consolidated Net Income and paid in cash during such period, and cash charges, losses, costs, fees or expenses to the extent excluded in arriving at such Consolidated Net Income during such period,

(ii) without duplication of amounts deducted pursuant to clause (xi) below in prior Excess Cash Flow Periods, the amount of any Capital Expenditures, Capitalized Software Expenditures or acquisitions of intellectual property to the extent not expensed or accrued during such Excess Cash Flow Period, to the extent that such Capital Expenditures, Capitalized Software Expenditures or acquisitions were financed with Internally Generated Cash,

(iii) to the extent financed with Internally Generated Cash, the aggregate amount of all principal payments of Indebtedness of the Parent and its Restricted Subsidiaries (including (A) the principal component of payments in respect of Capitalized Leases, (B) the amount of any scheduled repayment of Initial Term Loans pursuant to Section 2.07, Extended Term Loans, Refinancing Term Loans, Incremental Term Loans, Replacement Term Loans, Other Term Loans, Other Notes, (C) any mandatory prepayment of Term Loans pursuant to Section 2.05(b)(ii), Other Term Loans, Other Notes and Permitted Ratio Debt to the extent required due to a Disposition that resulted in an increase to Consolidated Net Income and not in

excess of the amount of such increase and (D) payments of earn-outs or seller notes or notes converted from an earn-out, but excluding (X) all other prepayments of Term Loans and any other Indebtedness secured on a *pari passu* basis with the Term Loans (other than (x) prepayments referred to in clause (C) above and (y) revolving Indebtedness) and (Y) all prepayments in respect of any revolving credit facility, except to the extent there is an equivalent permanent reduction in commitments thereunder),

(iv) an amount equal to the aggregate net non-cash gain on dispositions by the Parent and its Restricted Subsidiaries during such Excess Cash Flow Period (other than dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income,

(v) increases in Consolidated Working Capital for such Excess Cash Flow Period (other than (A) any such increases arising from acquisitions or dispositions by the Parent and its Restricted Subsidiaries during such Excess Cash Flow Period or (B) reclassification of items from short-term to long-term or vice versa in accordance with GAAP),

(vi) cash payments by the Parent and its Restricted Subsidiaries during such Excess Cash Flow Period in respect of long-term liabilities of the Parent and its Restricted Subsidiaries other than Indebtedness to the extent such payments are not expensed during such Excess Cash Flow Period or are not deducted in calculating Consolidated Net Income and to the extent financed with Internally Generated Cash,

(vii) without duplication of amounts deducted pursuant to clause (xi) below in prior Excess Cash Flow Periods, the amount of any Investments or acquisitions during such Excess Cash Flow Period pursuant to Section 7.02 (other than Section 7.02(a) or (c)) to the extent that such Investments and acquisitions were financed with Internally Generated Cash,

(viii) the amount of Restricted Payments paid during such Excess Cash Flow Period pursuant to Section 7.06 (other than Section 7.06(f)(A), (q) and (s)) to the extent such Restricted Payments were financed with Internally Generated Cash,

(ix) the aggregate amount of expenditures actually made by the Parent and its Restricted Subsidiaries in cash during such Excess Cash Flow Period (including Capital Expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such Excess Cash Flow Period, in each case to the extent financed with Internally Generated Cash,

(x) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Parent and its Restricted Subsidiaries during such Excess Cash Flow Period that are required to be made in connection with any prepayment of Indebtedness, in each case to the extent financed with Internally Generated Cash,

(xi) without duplication of amounts deducted from Excess Cash Flow in prior Excess Cash Flow Periods and, at the option of the Lead Borrower, (1) the aggregate consideration required to be paid in cash by the Parent and its Restricted Subsidiaries pursuant to binding contracts or executed letters of intent (the "**Contract Consideration**") entered into (x) prior to or during such Excess Cash Flow Period (including all contracts on account of which the Parent or any of its Subsidiaries have deferred revenue) or (y) at the election of the Lead Borrower, any Contract Consideration paid after year-end and prior to when such Excess Cash Flow prepayment is due, and (2) any planned cash expenditures by the Parent or any of the

Restricted Subsidiaries, in the case of each of clauses (1) and (2) relating to Permitted Acquisitions, Investments (other than Investments made pursuant to Section 7.02(a) or (c)), Capital Expenditures or Capitalized Software Expenditures to be consummated or made during the period of four consecutive fiscal quarters following the end of the applicable Excess Cash Flow Period, *plus* any restructuring cash expenses, pension payments or tax contingency payments then due and payable that have been added to Excess Cash Flow pursuant to clause (a)(ii) above; *provided* that to the extent the aggregate amount of Internally Generated Cash actually utilized to finance such acquisitions, Investments, Capital Expenditures or Capitalized Software Expenditures during such Excess Cash Flow Period is less than the Contract Consideration, together with the amount of planned cash expenditures pursuant to clause (2) above, the amount of such shortfall shall be added to the calculation of Excess Cash Flow for the next fiscal year,

(xii) without duplication of amounts deducted from Excess Cash Flow in prior Excess Cash Flow Periods, the amount of cash taxes (including penalties and interest) paid or tax reserves set aside or payable (without duplication) in such Excess Cash Flow Period, *plus* the amount of distributions with respect to taxes made in such Excess Cash Flow Period under Section 7.06, in each case, to the extent they exceed the amount of tax expense deducted in determining Consolidated Net Income for such Excess Cash Flow Period,

(xiii) cash expenditures in respect of Swap Contracts during such Excess Cash Flow Period to the extent not deducted in arriving at such Consolidated Net Income,

(xiv) any payment of cash to be amortized or expensed over a future Excess Cash Flow Period and recorded as a long-term asset,

(xv) reimbursable or insured expenses incurred during such Excess Cash Flow Period to the extent that such reimbursement has not yet been received and to the extent not deducted in arriving at such Consolidated Net Income,

(xvi) cash expenditures for costs and expenses (including retention, recruiting, relocation, stay and signing bonuses and expenses) in connection with the Transactions (including all Transaction Expenses), acquisitions, Investments, Restricted Payments, dispositions and the issuance of equity interests or Indebtedness, repayments of debt, Qualified IPOs, refinancing transactions or amendments or other modifications of any debt instrument (including, in each case, any such transaction consummated on the Closing Date and any such transaction undertaken but not completed), in each case to the extent not deducted in arriving at such Consolidated Net Income,

(xvii) payments by the Parent and its Restricted Subsidiaries during such Excess Cash Flow Period in respect of purchase price holdbacks, earn-outs, other contingent obligations and long-term liabilities (other than the current portion thereof) of the Parent and its Restricted Subsidiaries other than Indebtedness (including purchase price holdbacks, earn-outs, seller notes or notes converted from earn-outs and similar obligations), to the extent not already deducted from Consolidated Net Income; and

(xviii) any cash fees, costs and expenses incurred in connection with the implementation of ASC 606.

Notwithstanding anything in the definition of any term used in the definition of "Excess Cash Flow" to the contrary, all components of Excess Cash Flow shall be computed for the Parent and its

Restricted Subsidiaries on a consolidated basis.

"**Excess Cash Flow Period**" shall mean each full fiscal year of the Parent commencing after the Closing Date.

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

"**Excluded Affiliate**" shall have the meaning set forth in the definition of "Disqualified Lenders".

"**Excluded Assets**" means (unless otherwise elected by the Lead Borrower) (i) any fee owned real property (other than Material Real Property) and any leasehold rights and interests in real property (it being understood and agreed that there shall be no requirement on the part of the Loan Parties to deliver landlord or other third-party waivers, estoppels, consents or collateral access letters), (ii) motor vehicles, airplanes and other assets subject to certificates of title, except to the extent a security interest therein may be perfected by filing of a UCC financing statement, (iii) commercial tort claims for which a claim with a value of less than $1,000,000 is made, (iv) any lease related to or any property subject to a purchase money security interest, Capitalized Lease or similar arrangements, in each case, to the extent permitted under the Loan Documents, to the extent that a grant of a security interest therein would violate or invalidate such lease, purchase money, Capitalized Lease or a similar arrangement or create a right of termination or consent in favor of any other party thereto (other than of the Parent or a Restricted Subsidiary of the Parent) (it being understood and agreed that there shall be no obligation to seek or obtain such consent), (v) any lease, license, permit, franchise or other agreement, and the property subject thereto, in each case, to the extent that a grant of a security interest therein (A) is prohibited by applicable Law other than to the extent such prohibition is rendered ineffective under the UCC or other applicable Law notwithstanding such prohibition or (B) to the extent and for so long as it would violate the terms thereof (in each case, after giving effect to the relevant provisions of the UCC or other applicable Laws) or would give rise to a termination or governmental or other third-party consent right (other than of the Parent or a Restricted Subsidiary of the Parent) thereunder (except to the extent such provision is overridden by the UCC or other applicable Laws), in each case, solely to the extent that such limitation on such pledge or security interest is otherwise permitted under Section 7.09, (vi)(A) Margin Stock and (B)(1) to the extent not permitted by the terms of such Person's organizational or joint venture documents (so long as such documents are not entered into in contemplation of this Agreement), Equity Interests in any Person other than the Borrowers and other Wholly-owned Restricted Subsidiaries of the Parent and (2) Equity Interests in any Person in an amount in excess of the amounts required to be pledged under the definition of "Collateral and Guarantee Requirement" above (and excluding, for the avoidance of doubt, Excluded Pledged Subsidiaries), (vii) any property subject to a Lien permitted by Sections 7.01(u) or (aa) (to the extent relating to a Lien originally incurred pursuant to Sections 7.01(u) or (aa) solely to the extent that a security interest therein is prohibited by the terms of the agreements governing such Lien, and such prohibition existed at the time such Restricted Subsidiary becomes a Loan Party (and was not incurred in contemplation thereof)), (viii) any property or assets (I) of any Subsidiary that is a CFC, CFC Holding Company or a Subsidiary of a CFC or CFC Holding Company or (II) for which the creation or perfection of pledges of, or security interests in, could result in adverse tax consequences (other than *de minimis* tax consequences) or adverse regulatory or accounting consequences to the Parent, the Borrowers or any of their Subsidiaries, each as reasonably determined by the Lead Borrower, (ix) letter of credit rights with a value of less than $1,000,000, except to the extent constituting support obligations for other Collateral as to which perfection of the security interest in such other Collateral is accomplished solely by the filing of a UCC financing statement (it being understood and agreed that no actions shall be required to perfect a security interest in letter of credit rights, other than the filing of a UCC financing statement), (x) deposit accounts maintained and used (I) for payroll or payroll taxes, (II) for withholding tax or other tax accounts, including without limitation, sales tax accounts, (III) for employee benefits or wages, (IV) as escrow, trust or any other fiduciary account, (V) zero balance accounts, (VI) cash collateral accounts

escrow, trust or any other fiduciary account, (v) zero balance accounts, (vi) cash collateral accounts

securing credit card facilities, or merchant accounts permitted hereunder, (VII) accounts that are used as cash collateral or escrow accounts or otherwise with third parties to the extent such deposits or securities therein constitute Liens permitted hereunder, (VIII) accounts that are maintained outside of the United States, (IX) to support performance bonds and (X) accounts in which the average daily balance of any five (5) consecutive Business Day period does not exceed $500,000 in the aggregate for all such accounts, taken as a whole, (xi) any intent-to-use Trademark application prior to the filing and acceptance of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use Trademark application or any registration that issues therefrom under applicable federal Law, (xii) particular assets if and for so long as, if reasonably agreed by the Administrative Agent and the Lead Borrower, the cost of creating or perfecting such pledges or security interests in such assets or obtaining title insurance, surveys, abstracts or appraisals in respect of such assets is excessive in relation to the practical benefits to be obtained by the Lenders therefrom, (xiii)(a) Equity Interests of the type described in the proviso to Section 2.01(i) of the Security Agreement and (b) any assets of any Subsidiary of the Parent which is not a Loan Party, (xiv) Securitization Assets (or interests therein) sold to any Securitization Subsidiary or otherwise pledged, factored, transferred or sold in connection with a Qualified Securitization Financing permitted hereunder, (xv) Receivables Assets sold or otherwise pledged or transferred in connection with a Receivables Facility permitted hereunder and (xvi) Equity Interests and assets of captive insurance subsidiaries, Subsidiaries that are not Material Subsidiaries (except to the extent perfected by filing of a UCC financing statement), broker dealer subsidiaries, Unrestricted Subsidiaries and each other Excluded Pledged Subsidiary (other than, in each case, any such Subsidiary that is a Loan Party); *provided*, *however*, that Excluded Assets shall not include any Proceeds, substitutions or replacements of any Excluded Assets referred to in clauses (i) through (xvi) (unless such Proceeds, substitutions or replacements would independently constitute Excluded Assets referred to in clauses (i) through (xvi)).

"**Excluded Contribution Amount**" shall mean net cash proceeds received by a Borrower as capital contributions to its common equity capital after the Closing Date (other than from a Restricted Subsidiary of the Parent) or from the issuance or sale (other than (i) to a Restricted Subsidiary of the Parent, (ii) to any management equity plan or equity option plan or any other management or employee benefit plan or agreement of the Lead Borrower or direct or indirect parent thereof, (iii) Cure Amounts or (iv) sales under the Common Stock Purchase Agreement) of Equity Interests (other than Disqualified Equity Interests) of a Borrower or direct or indirect parent thereof or the Fair Market Value of Investment Grade Securities or Qualified Proceeds contributed to a Borrower, in each case, designated as Excluded Contribution Amounts pursuant to an officer's certificate executed by a Responsible Officer of the Lead Borrower from time to time, which are excluded from the calculation of Cumulative Credit, *minus* any Excluded Contribution Amount applied or used hereunder after the Closing Date and prior to such time; provided, notwithstanding anything herein to the contrary, the ELI Proceeds shall be excluded from any calculation of the Excluded Contribution Amount.

"**Excluded Information**" has the meaning set forth in Section 2.05(a)(v)(F).

"**Excluded Pledged Subsidiary**" means (a) any Subsidiary for which the pledge of its Equity Interests is prohibited by applicable Law or, solely in the case of a newly acquired Subsidiary, by Contractual Obligation in existence at the time of acquisition but not entered into in contemplation thereof, or for which governmental (including regulatory) consent, approval, license or authorization would be required unless such consent, approval, license or authorization has been received (it being understood and agreed that there shall be no obligation to seek or obtain such consent, approval, license or authorization), (b) any other Subsidiary with respect to which, to the extent reasonably agreed by the Lead Borrower and the Administrative Agent, the burden or cost or other consequences (including any adverse tax, regulatory or accounting consequences (other than *de minimis* tax or regulatory

adverse tax, regulatory or accounting consequences (other than de *minimis* tax or regulatory

consequences)) of the pledge of its Equity Interests shall be excessive in view of the benefits to be obtained by the Lenders therefrom (as reasonably determined by the Lead Borrower and the Administrative Agent), (c) any not-for-profit Subsidiaries, (d) any special purpose securitization vehicle, Securitization Subsidiary or Receivables Subsidiary (or similar entity), but only to the extent that the pledge of the Equity Interests in such vehicle is prohibited by applicable Law or by Contractual Obligations and (e) any Unrestricted Subsidiary.

"**Excluded Subsidiary**" means, unless otherwise elected by the Lead Borrower, (a) any Subsidiary that is not a Wholly-owned Domestic Subsidiary of the Lead Borrower or a Guarantor and each joint venture, (b) any Subsidiary for which guarantees of the Obligations are (i) prohibited by applicable Law, rule or regulation or require consent, approval, license or authorization of a Governmental Authority, unless such consent, approval, license or authorization has been received; *provided*, that there shall be no obligation to obtain such consent, approval, license or authorization or (ii) contractually prohibited on the Closing Date or, following the Closing Date, the date of the acquisition thereof, so long as such prohibition exists and so long as such prohibition is not created in contemplation of the Transactions or any such acquisition, (c) any Subsidiary with respect to which, in the reasonable judgment of the Lead Borrower and the Administrative Agent, the burden or cost of providing a Guarantee shall be excessive in view of the benefits to be obtained by the Lenders therefrom (giving due consideration to regulatory, accounting and tax consequences), (d) any not-for-profit Subsidiaries, (e) any Unrestricted Subsidiaries, (f) any special purpose securitization vehicle (or similar entity), including each Receivables Subsidiary and Securitization Subsidiary, (g) any direct or indirect Subsidiary of the Lead Borrower or a Guarantor that is a CFC Holding Company or a CFC, (h) any Subsidiary that is a direct or indirect Subsidiary of a Subsidiary of the Lead Borrower or a Guarantor that is a CFC Holding Company or a CFC, (i) captive insurance Subsidiaries and any other Excluded Pledged Subsidiary, (j) any Subsidiary that is not a Material Subsidiary and (k) any Subsidiary acquired pursuant to a Permitted Acquisition or other Investment permitted under this Agreement and financed with assumed Indebtedness permitted to be incurred pursuant to this Agreement (and not incurred in contemplation of such Permitted Acquisition or Investment), and each Restricted Subsidiary acquired in such Permitted Acquisition or other Investment permitted hereunder that guarantees such Indebtedness, in each case to the extent that, and for so long as, the documentation relating to such Indebtedness to which such Subsidiary is a party prohibits such Subsidiary from guaranteeing the Obligations and such prohibition is not created in contemplation of such Permitted Acquisition or other Investment permitted hereunder.

"**Excluded Swap Obligation**" means, with respect to any Guarantor, any obligation (a "**Swap 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, if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason not to constitute an "eligible contract participant" as defined in the Commodity Exchange Act.

"**Executive Order**" shall have the meaning assigned to such term in Section 5.17(a).

"**Existing Term Loan Tranche**" has the meaning set forth in Section 2.16(a).

"**Extended Revolving Credit Commitments**" has the meaning set forth in Section 2.16(b).

"**Extended Revolving Credit Loans**" means one or more Classes of Revolving Credit Loans that

result from an Extension Amendment.

"**Extended Term Loans**" has the meaning set forth in Section 2.16(a).

"**Extending Term Lender**" has the meaning set forth in Section 2.16(c).

"**Extending Revolving Credit Lender**" has the meaning set forth in Section 2.16(c).

"**Extension**" means the establishment of an Extension Series by amending a Loan pursuant to the terms of Section 2.16 and the applicable Extension Amendment.

"**Extension Amendment**" has the meaning set forth in Section 2.16(d).

"**Extension Election**" has the meaning set forth in Section 2.16(c).

"**Extension Request**" means any Term Loan Extension Request or a Revolving Credit Loan Extension Request, as the case may be.

"**Extension Series**" means any Term Loan Extension Series or a Revolving Credit Loan Extension Series, as the case may be.

"**Facility**" means the Revolving Credit Facility, a given Extension Series of Extended Revolving Credit Commitments, a given Refinancing Series of Refinancing Revolving Credit Loans, the Term Facility, a given Extension Series of Extended Term Loans, a given Class of Incremental Term Loans or a given Refinancing Series of Refinancing Term Loans, as the context may require.

"**Fair Market Value**" means with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset, as determined in good faith by the Lead Borrower.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations thereunder or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code as of the date of this Agreement (or any amended or successor version described above), any intergovernmental agreement implementing the foregoing, and any related fiscal or regulatory legislation, rules or official administrative practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities implementing the foregoing.

"**FCPA**" has the meaning set forth in Section 5.17(a).

"**Federal Funds Rate**" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System on such day, as published by the Federal Reserve Bank 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 by three federal funds brokers of recognized standing selected by it

on such day on such transactions as reasonably determined by the Administrative Agent, but in no event less than 0.00% per annum.

"**Fee Letter**" means the Fee Letter, dated as of October 28, 2020, among the Lead Borrower and the Administrative Agent.

"**FIRREA**" means the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended.

"**Fifth Amendment**" means the Fifth Amendment to Credit Agreement dated as of October 28, 2022, among Lead Borrower, Parent, the other Guarantors party thereto, the financial institutions party thereto as Lenders and the Administrative Agent.

"**First Amendment**" means the First Amendment to Credit Agreement dated as of February 17, 2021, among Lead Borrower, Parent, the other Guarantors party thereto, the financial institutions party thereto as Lenders and the Administrative Agent.

"**First Amendment Effective Date**" has the meaning assigned to such term in the First Amendment.

"**First Amendment Term Commitment**" has the meaning assigned to such term in the First Amendment.

"**First Amendment Term Lender**" means each Lender described in clause (b) of the definition of Lender.

"**First Amendment Term Loans**" has the meaning assigned to such term in the First Amendment. For the avoidance of doubt, the First Amendment Term Loans shall constitute Incremental Term Loans.

"**First Amendment Transactions**" has the meaning assigned to such term in the First Amendment.

"**Flood Insurance Laws**" means, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, and (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto.

"**Foreign Lender**" means any Lender which is not a United States person as defined in Section 7701(a)(30) of the Code.

"**Foreign Subsidiary**" means any direct or indirect Restricted Subsidiary of the Lead Borrower or any Guarantor which is not a Domestic Subsidiary.

"**Fourth Amendment**" means the Fourth Amendment to Credit Agreement dated as of August 8, 2022, among Lead Borrower, Parent, the other Guarantors party thereto, the financial institutions party thereto as Lenders and the Administrative Agent.

"**Fourth Amendment Effective Date**" has the meaning assigned to such term in the Fourth

Amendment.

~~"**Fourth Amendment Support Agreement**" means that certain Limited Guaranty executed by AE Industrial Partners Fund II, L.P., AE Industrial Partners Fund II-A, L.P. and AE Industrial Partners Fund II-B, L.P. in favor of Administrative Agent, dated the Fourth Amendment Effective Date, as amended, restated and supplemented from time to time.~~

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

"**GAAP**" means generally accepted accounting principles in the United States of America, as in effect from time to time; *provided*, *however*, that, subject to Section 1.03, if the Lead Borrower notifies the Administrative Agent that the Lead Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof (including through conforming changes made consistent with IFRS) on the operation of such provision (or if the Administrative Agent notifies the Lead Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof (including through conforming changes made consistent with IFRS), then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

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

"**Granting Lender**" has the meaning set forth in Section 10.07(h).

"**Guarantee**" means, as to any Person, without duplication, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness of another Person (the "**primary obligor**") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness of the payment or performance of such Indebtedness, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part); *provided, however*, that the term "Guarantee" shall not include (i) endorsements of instruments for deposit or collection in the ordinary course of business or (ii) customary and reasonable indemnity obligations or product warranties 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.

"**Guaranteed Obligations**" has the meaning set forth in Section 11.01.

"**Guarantors**" means (1) the Parent, (2) each Borrower with respect to the obligations of each other Borrower and the obligations of each Restricted Subsidiary in respect of Cash Management Obligations and Hedge Obligations, (3) each existing Restricted Subsidiary of the Lead Borrower that is a direct or indirect Wholly-owned Material Domestic Subsidiary (other than any Excluded Subsidiary) as of the Closing Date and not designated as a Borrower hereunder and (4) each subsequently acquired or organized (including, without limitation, by division) Restricted Subsidiary of the Lead Borrower that is a direct or indirect Wholly-owned Material Domestic Subsidiary (other than any Excluded Subsidiary) and not designated as a Borrower hereunder that shall become a Guarantor pursuant to Section 6.11. For the avoidance of doubt, the Lead Borrower may (subject to the terms of clause (b) and (f) of the "Collateral and Guarantee Requirement") elect to cause any Restricted Subsidiary that is not a Guarantor to cease to be an Excluded Subsidiary and to Guarantee the Obligations by causing such Restricted Subsidiary to execute a joinder to this Agreement substantially in the form attached as Exhibit J or in another form and substance reasonably satisfactory to the Administrative Agent and the Lead Borrower and causing such Restricted Subsidiary to satisfy the Collateral and Guarantee Requirement, whereupon any such Restricted Subsidiary shall be a Guarantor, Loan Party and Subsidiary Guarantor (but not a Borrower) hereunder for all purposes (any such Excluded Subsidiary that becomes a Guarantor, a "**Specified Guarantor**").

"**Guaranty**" means, collectively, the guaranty of the Obligations by the Guarantors pursuant to this Agreement.

"**Hazardous Materials**" means all materials, substances or wastes, all pollutants or contaminants, in any form, including petroleum or petroleum distillates, friable asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas and toxic mold that are regulated pursuant to, or which could give rise to liability under, applicable Environmental Law because of their toxic, dangerous or deleterious properties or characteristics.

"**Hedge Bank**" means any Person that is (x) a Lender or an Affiliate of a Lender or Agent at the time it enters into a Secured Hedge Agreement or a Treasury Services Agreement, as applicable or (y) at the option of the Lead Borrower, any other Person, in each case, in its capacity as a party thereto and that is designated a "Hedge Bank" with respect to such Secured Hedge Agreement or Treasury Services Agreement, as applicable, in a writing from the Lead Borrower to the Administrative Agent, and (other than a Person already party hereto as a Lender or Agent) that delivers to the Administrative Agent a letter agreement reasonably satisfactory to it (i) appointing the Administrative Agent as its agent under the applicable Loan Documents and (ii) agreeing to be bound by Sections 10.05, 10.15 and 10.16 and Article IX as if it were a Lender; *provided* that the aggregate principal amount of the Hedging Obligations and/or the Cash Management Obligations owed to all Persons so designated pursuant to the foregoing clause (y) at any time (other than in respect of purchasing card services, performance bonds and letters of credit permitted under Section 7.03(q), in each case, in the ordinary course of business) when taken together with the aggregate amount of Liens securing Swap Contracts pursuant to Section 7.01 below, shall not exceed $5,000,000 in the aggregate.

"**Hedging Obligations**" shall mean, with respect to any Person, the obligations of such Person under any Secured Hedge Agreements.

"**Identified Participating Lenders**" has the meaning set forth in Section 2.05(a)(v)(C)(3).

"**Identified Qualifying Lenders**" has the meaning set forth in Section 2.05(a)(v)(D)(3).

"**IFRS**" means international accounting standards as promulgated by the International Accounting Standards Board.

"**Incremental Amendment**" has the meaning set forth in Section 2.14(f).

"**Incremental Commitments**" has the meaning set forth in Section 2.14(a).

"**Incremental Facility Closing Date**" has the meaning set forth in Section 2.14(d).

"**Incremental Lenders**" has the meaning set forth in Section 2.14(c).

"**Incremental Loan**" has the meaning set forth in Section 2.14(b).

"**Incremental Request**" has the meaning set forth in Section 2.14(a).

"**Incremental Revolving Credit Lender**" has the meaning set forth in Section 2.14(c).

"**Incremental Revolving Loan**" has the meaning set forth in Section 2.14(b).

"**Incremental Term Commitments**" has the meaning set forth in Section 2.14(a).

"**Incremental Term Lender**" has the meaning set forth in Section 2.14(c).

"**Incremental Term Loan**" has the meaning set forth in Section 2.14(b).

"**Indebtedness**" means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount (after giving effect to any prior drawings or reductions which may have been reimbursed) of all outstanding drawn letters of credit (including standby and commercial), bankers' acceptances, and bank guaranties issued or created by or for the account of such Person;

(c) net obligations of such Person under any Swap Contract;

(d) all obligations of such Person to pay the deferred purchase price of property;

(e) indebtedness described in clauses (a)-(d) and (f)-(h) (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) all Attributable Indebtedness;

(g) all obligations of such Person in respect of Disqualified Equity Interests if and to the extent that the foregoing would constitute indebtedness or a liability in accordance with GAAP; and

(h) to the extent not otherwise included above, all Guarantees of such Person in respect of Indebtedness of the type described in clauses (a) through (g) in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall (A) include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner, except to the extent such Person's liability for such Indebtedness is otherwise limited and only to the extent such Indebtedness would be included in the calculation of Consolidated Total Net Debt, (B) in the case of the Parent and its Restricted Subsidiaries, exclude all intercompany 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 and (C) exclude (i) trade accounts and accrued expenses payable in the ordinary course of business, (ii) any earn-out obligation until such obligation is not paid for ten (10) Business Days after becoming due and payable, (iii) accruals for payroll and other liabilities accrued in the ordinary course of business, (iv) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller, (v) contingent obligations incurred in the ordinary course of business, (vi) deferred Taxes, deferred and prepaid or deferred revenue, in each case arising in the ordinary course of business and (vii) customary obligations under employment agreements and deferred compensation; *provided, further*, that Indebtedness of any direct or indirect parent company appearing upon the balance sheet of the Parent solely by reason of push down accounting under GAAP shall be excluded. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of Indebtedness of any Person for purposes of clause (e), shall be deemed to be equal to the lesser of (x) the aggregate unpaid amount of such Indebtedness and (y) the Fair Market Value of the property encumbered thereby as determined by such Person in good faith.

"**Indemnified Liabilities**" has the meaning set forth in Section 10.05.

"**Indemnified Taxes**" means, with respect to any Agent or any Lender, all Taxes imposed on or with respect to payments made by or on account of any obligation of any Loan Party under the Loan Documents other than (i) any Taxes imposed on or measured by its net income, however denominated, and franchise Taxes, in each case, imposed by a jurisdiction (or any political subdivision thereof) as a result of such Agent or Lender being organized in or having its principal office or applicable lending office in such jurisdiction, or that are Other Connection Taxes, (ii) any Taxes attributable to the failure of such Agent or Lender to deliver the documentation required to be delivered pursuant to Section 3.01(d), Section 3.01(e), or Section 3.01(f), as applicable, (iii) any branch profits Taxes imposed by the United States under Section 884(a) of the Code or any similar Tax imposed by any jurisdiction described in clause (i) above, (iv) in the case of a Lender, any U.S. federal withholding Tax that would apply to amounts payable hereunder under the law applicable at such time the Lender becomes a party to this Agreement (other than pursuant to a request by the Lead Borrower under Section 3.07(a)), or designates a new Lending Office, except to the extent such Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new Lending Office (or assignment), to receive additional amounts from any Borrower or any Guarantor with respect to such withholding Tax pursuant to Section 3.01 and (v) any withholding Taxes imposed under FATCA.

"**Indemnitees**" has the meaning set forth in Section 10.05.

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

"**Information**" has the meaning set forth in Section 10.08.

"**Initial Revolving Borrowing**" means one or more borrowings of Revolving Credit Loans on the Closing Date which Revolving Credit Loans are used for Permitted Initial Revolving Credit Borrowing Purposes.

"**Initial Term Commitment**" means, as to each Term Lender, its obligation to make an Initial Term Loan to the Borrowers pursuant to Section 2.01(a) in an aggregate amount not to exceed the amount set forth opposite such Lender's name on Schedule 1.01A under the caption "Initial Term Commitment" or in the Assignment and Assumption pursuant to which such Term Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement (including Section 2.14). The aggregate amount of the Initial Term Commitments is $31,000,000.

"**Initial Term Loans**" means the term loans made by the Lenders on the Closing Date to the Borrowers pursuant to Section 2.01(a).

"**Intellectual Property Security Agreement**" has the meaning set forth in the Security Agreement.

"**Intercompany Note**" means a promissory note substantially in the form of Exhibit G.

"**Intercreditor Agreement**" shall mean an intercreditor agreement substantially in a form to be mutually agreed among the Lead Borrower and the Administrative Agent and the representatives for purposes thereof for holders of one or more classes of Indebtedness pari passu in right of payment and security (other than the Obligations) or secured by a Lien junior in priority to those securing the Obligations which shall be on customary terms in light of prevailing market conditions, which if deemed reasonably necessary by the Administrative Agent shall be posted to the Lenders not less than five Business Days before execution thereof and, if the Required Lenders shall not have objected to such agreement within five Business Days after posting, then the Required Lenders shall be deemed (a) to have agreed that the Administrative Agent's entry into such intercreditor agreement (with such changes as the Administrative Agent deems reasonably necessary) is reasonable and to have consented to such intercreditor agreement (with such changes as the Administrative Agent and the Lead Borrower deem reasonably necessary) and to the Administrative Agent's execution thereof and (b) to have directed the Administrative Agent to execute such agreement.

"**Interest Payment Date**" means, (a) as to any Eurocurrency 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* that if any Interest Period for a Eurocurrency Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date of the Facility under which such Loan was made.

"**Interest Period**" means, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date one, three or six months thereafter or, to the extent agreed by each applicable Lender of such Eurocurrency Rate Loan, 12 months or less than one month thereafter, as selected by the Lead Borrower in its 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 (other than an Interest Period having a duration of less than one month) that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the applicable Maturity Date.

"**Internally Generated Cash**" means, with respect to any Person, funds of such Person not constituting proceeds of the incurrence of long-term Indebtedness (other than revolving indebtedness or intercompany indebtedness) of such Person and its Restricted Subsidiaries.

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests or debt or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person or (c) the purchase or other acquisition (in one transaction or a series of related transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person; *provided*, that Investments shall not include, in the case of the Parent and its Restricted Subsidiaries, intercompany loans, advances, or Indebtedness made to or owing by the Parent or a Restricted Subsidiary having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business; *provided*, *further*, that, in the event that any Investment is made by Parent, any Borrower or any Restricted Subsidiary in any Person through substantially concurrent interim transfers of any amount through the Parent or any Restricted Subsidiary, then such other substantially concurrent interim transfers shall be disregarded for purposes of Section 7.02. For purposes of covenant compliance, the amount of any Investment at any time shall be the amount actually invested (measured at the time made), without adjustment for subsequent increases or decreases in the value of such Investment, *less* any Returns (except with respect to any Returns increasing the Cumulative Credit pursuant to clause (e) or (g) of the definition thereof) in respect of such Investment.

"**Investment Grade Securities**" shall mean:

(i) securities issued or directly, fully and unconditionally guaranteed by the United States government or any agency or instrumentality thereof (other than Cash Equivalents),

(ii) debt securities or debt instruments with an investment grade rating, but excluding any debt securities or instruments constituting loans or advances among the Parent and its Subsidiaries, and

(iii) investments in any fund that invests all or substantially all of its assets in investments of the type described in clauses (i) and (ii), which fund may also hold immaterial amounts of cash pending investment or distribution.

"**IP Rights**" has the meaning set forth in Section 5.15.

"**Junior Financing**" has the meaning set forth in Section 7.12(a).

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

"**Latest Maturity Date**" means, at any date of determination, the latest Maturity Date applicable

to any Loan or Commitment hereunder at such time, including the latest maturity date of any Extended Revolving Credit Commitments, Refinancing Revolving Credit Commitments, Extended Term Loans, Incremental Term Loans, Refinancing Term Loans, Replacement Term Loans and Refinancing Term Commitments, in each case, as extended in accordance with this Agreement from time to time.

"**Laws**" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the legally binding interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, legally binding requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**Lead Arranger**" means Adams Street Credit Advisors LP, in its capacity as the sole lead arranger under this Agreement.

"**Lead Borrower**" shall have the meaning provided in the preamble to this Agreement.

"**Lenders**" (a) has the meaning set forth in the introductory paragraph to this Agreement, (b) effective as of the First Amendment Effective Date, includes the Persons listed on Schedule I to the First Amendment and (c) as the context requires, includes, in each case, their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "Lender".

"**Lending Office**" means, as to any Lender, such office or offices as a Lender may from time to time notify the Lead Borrower and the Administrative Agent.

"**Lien**" means any mortgage, deed of trust, deed to secure debt, pledge, hypothecation, collateral assignment, security deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to Real Property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing).

"Limited Condition Transaction" shall mean any (i) Permitted Acquisition or other permitted acquisition of any assets, business or person or Investment (including acquisitions subject to a letter of intent or purchase agreement), in each case, the consummation of which is not conditioned on the availability of, or on obtaining, financing, (ii) redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment, (iii) Disposition or (iv) Restricted Payment.

"**Liquidity**" shall mean, as of any date of determination, the sum of (a) the total Revolving Credit Commitments as of such date, *less* the amount of any Revolving Credit Loans actually borrowed and outstanding as of such date, *plus* (b) the amount of cash and Cash Equivalents of the Parent and the Restricted Subsidiaries to the extent not designated as Restricted Cash.

"**Loan**" means an extension of credit hereunder by a Lender to the Borrowers, including, without limitation, in the form of a Term Loan, Delayed Draw Term Loan or Revolving Credit Loan (including, without limitation, any Initial Term Loans, any Incremental Term Loans and any extensions of credit under any Revolving Commitment Increase or Additional Revolving Commitments, any Extended Term Loans and any extensions of credit under any Extended Revolving Credit Commitment, any Refinancing Term Loans and any extensions of credit under any Refinancing Revolving Credit Commitment and any

Replacement Term Loans).

"**Loan Documents**" means, collectively, (i) this Agreement (including the schedules hereto), (ii) the Notes, (iii) the Collateral Documents, (iv) any Refinancing Amendment, Incremental Amendment or Extension Amendment, (v) each Intercreditor Agreement, (vi) the Fee Letter, (vii) the Support Agreement, and (viii) ~~the Fourth Amendment Support Agreement, and (ix)~~ any amendment or joinder to this Agreement. For the avoidance of doubt, Swap Contracts and agreements for the provision of Cash Management Services shall not constitute "Loan Documents".

"**Loan Parties**" means, collectively, each 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 eurodollar market.

"**Management Agreement**" means that certain Consulting Agreement, dated as of March 2, 2020, by and between Adcole Maryland Aerospace, LLC, a Delaware limited liability company, the Lead Borrower, Parent and AE Industrial Partners, LP, a Delaware limited partnership and its Affiliates from time to time party thereto, as amended by that certain Amendment No. 1 to Consulting Agreement, dated as of July 1, 2020.

"**Management Equityholders**" shall mean any of (i) any current or former director, officer, employee or member of management of the Parent or any of its Subsidiaries or any direct or indirect parent company thereof (including with respect to warrants and options) in Parent or any direct or indirect parent thereof, (ii) any trust, partnership, limited liability company, corporate body or other entity established by any such director, officer, employee or member of management of Parent or any of its Subsidiaries or any direct or indirect parent thereof or any Person described in the succeeding clause (iii), as applicable, to hold an investment in the Parent or any direct or indirect parent thereof in connection with such Person's estate or tax planning and (iii) any Person who acquires an investment in the Parent or any direct or indirect parent thereof by will or by the laws of intestate succession as a result of the death of any such director, officer or member of management of the Parent or any of its Subsidiaries or any direct or indirect parent thereof.

"**Margin Stock**" shall have the meaning assigned to such term in Regulation U of the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Master Agreement**" shall have the meaning set forth in the definition of "Swap Contract".

"**Material Adverse Effect**" means (a) on the Closing Date, a "Material Adverse Effect" (as defined in the Acquisition Agreement) or (b) after the Closing Date, any event, circumstance or condition that has had or could reasonably be expected to have a material and adverse effect on (i) the business, results of operations or financial condition of the Lead Borrower and its Restricted Subsidiaries, taken as a whole, (ii) material remedies (taken as a whole) of the Administrative Agent and the Lenders under this Agreement and the other Loan Documents or (iii) the ability of the Lead Borrower and the Guarantors, taken as a whole, to perform their material payment obligations under this Agreement and the other Loan Documents.

"**Material Domestic Subsidiary**" means, at any date of determination, each of the Parent's Domestic Subsidiaries that are Restricted Subsidiaries (a) whose total assets at the last day of the most recent Test Period were equal to or greater than 5.00% of Total Assets at such date or (b) whose gross revenues for such Test Period were equal to or greater than 5.00% of the consolidated gross revenues of the Parent and its Restricted Subsidiaries for such period, in each case, determined in accordance with

GAAP; *provided* that if, at any time and from time to time after the Closing Date, Domestic Subsidiaries that are Restricted Subsidiaries that are not Guarantors solely because they do not meet the thresholds set forth in clauses (a) or (b) comprise in the aggregate more than 7.50% of Total Assets as of the end of the most recently ended fiscal quarter of the Parent for which financial statements have been delivered pursuant to Section 6.01 or more than 7.50% of the consolidated gross revenues of the Parent and its Restricted Subsidiaries for such Test Period, then the Lead Borrower shall, not later than 60 days after the date by which financial statements for such quarter are required to be delivered pursuant to this Agreement (or such longer period as the Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the Administrative Agent one or more of such Domestic Subsidiaries as "Material Domestic Subsidiaries" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of Section 6.11 applicable to such Subsidiary.

"**Material Foreign Subsidiary**" means, at any date of determination, each of the Parent's Foreign Subsidiaries (a) whose consolidated total assets (calculated, for such purposes as the assets of such Foreign Subsidiary, together with the assets of its direct and indirect subsidiaries) at the last day of the most recent Test Period were equal to or greater than 5.00% of Total Assets at such date or (b) whose consolidated gross revenues (calculated, for such purposes as the gross revenues of such Foreign Subsidiary, together with the gross revenues of its direct and indirect subsidiaries) for such Test Period were equal to or greater than 5.00% of the consolidated gross revenues of the Parent and the Restricted Subsidiaries for such period, in each case, determined in accordance with GAAP; *provided* that if, at any time and from time to time after the Closing Date, Foreign Subsidiaries not meeting the thresholds set forth in clauses (a) or (b) comprise in the aggregate more than 7.50% of Total Assets as of the end of the most recently ended fiscal quarter of the Borrowers for which financial statements have been delivered pursuant to Section 6.01 or more than 7.50% of the consolidated gross revenues of the Parent and the Restricted Subsidiaries for such Test Period, then the Lead Borrower shall, not later than 60 days after the date by which financial statements for such quarter are required to be delivered pursuant to this Agreement (or such longer period as the Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the Administrative Agent one or more of such Foreign Subsidiaries as "Material Foreign Subsidiaries" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of the definition of "Collateral and Guarantee Requirement".

"**Material Intellectual Property**" means any material intellectual property that is necessary for the operation of the business of the Parent and its Restricted Subsidiaries as of the Closing Date, the loss of which would be reasonably expected to have a Material Adverse Effect on the business of the Borrower and its Restricted Subsidiaries (taken as a whole).

"**Material Non-Public Information**" means, with respect to any Person, information that is (a) of a type that would not be publicly available (and could not be derived from publicly available information) if such Person and its Subsidiaries were public reporting companies and (b) material (as reasonably determined by the Lead Borrower) with respect to such Person, its Subsidiaries or the respective securities of such Person and its Subsidiaries for purposes of United States Federal and state securities laws, in each case, assuming such laws were applicable to such Person and its Subsidiaries.

"**Material Real Property**" means any fee-owned real property located in the United States that is owned by any Loan Party and that has a Fair Market Value in excess of $2,500,000 (at the Closing Date or, with respect to real property acquired after the Closing Date, at the time of acquisition, in each case, as reasonably estimated by the Lead Borrower in good faith).

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

"**Maturity Date**" means (i) with respect to the Initial Term Loans, October 28, 2026, (ii) with respect to the Delayed Draw Term Loans, October 28, 2026, (iii) with respect to the Revolving Credit Facility, October 28, 2026, (iv) with respect to any tranche of Extended Term Loans or Extended Revolving Credit Commitments, the final maturity date as specified in the applicable Extension Amendment, (v) with respect to any Incremental Term Loans, the final maturity date as specified in the applicable Incremental Amendment, (vi) with respect to any Refinancing Term Loans or Refinancing Revolving Credit Commitments, the final maturity date as specified in the applicable Refinancing Amendment, and (vii) with respect to any Replacement Term Loans, the final maturity date as specified in the applicable agreement; *provided* that, in each case, if such day is not a Business Day, the Maturity Date shall be the Business Day immediately succeeding such day.

"**Maximum Rate**" has the meaning set forth in Section 10.10.

"**Minimum Tender Condition**" has the meaning set forth in Section 2.18(b).

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

"**Mortgage Policies**" has the meaning set forth in the definition of "Collateral and Guarantee Requirement".

"**Mortgaged Properties**" has the meaning set forth in the definition of "Collateral and Guarantee Requirement".

"**Mortgages**" means collectively, the deeds of trust, trust deeds, deeds to secure debt, hypothecs and mortgages made by the Loan Parties in favor or for the benefit of the Administrative Agent on behalf of the Secured Parties creating and evidencing a Lien on a Mortgaged Property in form and substance reasonably satisfactory to the Administrative Agent and the Lead Borrower, and any other mortgages executed and delivered pursuant to Sections 6.11 and 6.13.

"**Multiemployer Plan**" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which a Loan Party, any Restricted Subsidiary or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding six plan years, has made or been obligated to make contributions.

"**Net Proceeds**" means:

(a) 100% of the cash proceeds actually received by the Lead Borrower or any of its Restricted Subsidiaries (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements and condemnation awards in respect of Casualty Events, but in each case only as and when received and, in any event, excluding the proceeds of business interruption insurance) from any Disposition or Casualty Event, net of (i) attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees and expenses actually incurred in connection therewith, (ii) the principal amount of any Indebtedness that is secured by a Lien (other than a Lien contractually subordinated to the Liens securing the Obligations) 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 Indebtedness under the Loan Documents), together with any applicable premium, penalty, interest and breakage costs, (iii) in the case of any Disposition or Casualty Event by a non-Wholly-owned Restricted Subsidiary, the *pro rata* portion of the Net Proceeds thereof (calculated without regard to this clause (iii))

attributable to minority interests and not available for distribution to or for the account of the Lead Borrower or a Wholly-owned Restricted Subsidiary as a result thereof, (iv) Taxes paid or reasonably estimated to be payable (including Taxes that would be payable in connection with the repatriation of any such proceeds, whether or not such repatriation actually occurs) and tax distributions with regard to taxes made pursuant to Section 7.06(i)(iii) in connection with such event, (v) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (other than any taxes deducted pursuant to clause (i) above) (x) related to any of the applicable assets and (y) retained by the Lead Borrower or any of its Restricted Subsidiaries including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations (*provided*, *however*, the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds of such Disposition or Casualty Event occurring on the date of such reduction) and (vi) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price associated with any such sale or disposition (*provided* that to the extent that any amounts are released from such escrow to the Lead Borrower or a Restricted Subsidiary, such amounts net of any related expenses shall constitute Net Proceeds); *provided* that, subject to the restrictions set forth in Section 7.05(j), if the Lead Borrower or its Restricted Subsidiaries use any portion of such proceeds to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business of the Lead Borrower or its Restricted Subsidiaries or to make Capital Expenditures, Permitted Acquisitions or other permitted Investments, in each case, within 12 months of such receipt (or, in the case of net cash proceeds from a Disposition, prior to the receipt of such net cash proceeds (so long as such reinvestment was made or committed to within 90 days prior to the receipt of such net cash proceeds)), such portion of such proceeds shall not constitute Net Proceeds except to the extent not, within 12 months of such receipt, so used or committed to be so used (it being understood that if any portion of such proceeds are not so used within such 12-month period but within such 12-month period are contractually committed to be used, then upon the termination of such contract or if such Net Proceeds are not so used within 18 months of such receipt, such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); *provided*, *further*, no proceeds realized in a single transaction or series of related transactions shall constitute Net Proceeds unless (x) such proceeds shall exceed $500,000 or (y) the aggregate net proceeds shall exceed $2,500,000 (and thereafter only net cash proceeds in excess of such amount shall constitute Net Proceeds under this clause (a) (the aggregate amount of net cash proceeds retained pursuant to this proviso, the "**Cumulative Retained Asset Sale Proceeds**"), and

(b) 100% of the cash proceeds from the incurrence, issuance or sale by the Lead Borrower or any of its Restricted Subsidiaries of any Indebtedness, net of all taxes paid or reasonable estimated to be payable as a result thereof (including tax distributions in respect thereof) and fees (including investment banking fees and discounts), commissions, costs and other expenses, in each case incurred in connection with such issuance or sale.

For purposes of calculating the amount of Net Proceeds, fees, commissions and other costs and expenses payable to the Borrowers shall be disregarded.

"**Non-Consenting Lender**" has the meaning set forth in Section 3.07(c).

"**Non-Debt Fund Affiliate**" means any Affiliate of the Parent, including the Parent or any of its Subsidiaries, but excluding (a) any Debt Fund Affiliate and (b) any natural person.

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

"**Note**" means a Term Note or a Revolving Credit Note, as the context may require.

"**Notice of Intent to Cure**" has the meaning set forth in Section 8.04.

"**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, 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, PIK Interest, premium, fees and expenses that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, premium, fees and expenses are allowed claims in such proceeding. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents include (a) the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by any Loan Party, in each case, in accordance with the terms of the Loan Documents and (b) the obligation of any Loan Party to reimburse any amount in respect of any of the foregoing that any Lender may elect to pay or advance on behalf of such Loan Party in accordance with the terms of the Loan Documents.

"**OFAC**" has the meaning set forth in Section 5.17(b).

"**Offered Amount**" has the meaning set forth in Section 2.05(a)(v)(D)(1).

"**Offered Discount**" has the meaning set forth in Section 2.05(a)(v)(D)(1).

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

"**Organization Documents**" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"**Other Applicable Indebtedness**" has the meaning set forth in Section 2.05(b)(i).

"**Other Commitments**" has the meaning set forth in Section 2.14(a)(ii).

"**Other Connection Taxes**" means, with respect to any Agent or Lender, Taxes imposed as a result of a present or former connection between such Agent or Lender and the jurisdiction imposing such Tax (other than connections arising from such Agent or Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Notes**" has the meaning set forth in Section 2.14(a)(iii).

"**Other Taxes**" has the meaning set forth in Section 3.01(b).

"**Other Term Loans**" has the meaning set forth in Section 2.14(a)(ii).

"**Outstanding Amount**" means, with respect to the Term Loans and Revolving Credit Loans on any date, the outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Term Loans and Revolving Credit Loans, as the case may be, occurring on such date.

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

"**Parent**" has the meaning (i) set forth in the introductory preamble to this Agreement or (ii) after the Closing Date, any other Person ("**New Parent**") that is a Subsidiary of Parent (to the extent such Subsidiary ceases to be a Subsidiary in connection with becoming New Parent) or that is the direct or indirect parent of Parent (or the previous New Parent, as the case may be) but not the Lead Borrower ("**Previous Parent**"); *provided* that (a) such New Parent directly owns 100% of the Equity Interests of the Lead Borrower, (b) New Parent shall expressly assume all the obligations of Previous Parent under this Agreement and the other Loan Documents pursuant to a supplement hereto or thereto in form and substance reasonably satisfactory to the Administrative Agent and the Lead Borrower, (c) if reasonably requested by the Administrative Agent, a customary opinion of counsel shall be delivered on behalf of the Lead Borrower to the Administrative Agent, (d) all Equity Interests of the Lead Borrower and substantially all of the other assets of Previous Parent are contributed or otherwise transferred, directly or indirectly, to such New Parent and pledged to secure the Obligations to the extent constituting Collateral, (e)(x) no Event of Default has occurred and is continuing at the time of such substitution and such substitution does not result in any Event of Default and (y) such substitution does not result in any adverse tax consequences (other than *de minimis* tax consequences) to any Lender (unless reimbursed hereunder) or to the Administrative Agent (unless reimbursed hereunder), (f) the Administrative Agent shall have received at least five (5) Business Days' prior written notice of the proposed transaction and Previous Parent, New Parent and the Lead Borrower shall promptly and in any event at least two (2) Business Days' prior to the consummation of the transaction provide all information the Administrative Agent (or any Lender through the Administrative Agent) may reasonably request in writing to satisfy its "know your customer" and other similar requirements necessary for such Person to comply with its internal compliance and regulatory requirements with respect to the proposed successor New Parent, (g) New Parent shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia, (h) if reasonably requested by the Administrative Agent, the Loan Parties shall execute and deliver amendments, supplements and other modifications to all Loan Documents, instruments and agreements executed in connection therewith necessary to perfect and protect the liens and security interests in the Collateral of New Parent, in each case, in form and substance reasonably satisfactory to the Administrative Agent and the Lead Borrower, and (i) the Lead Borrower delivers a certificate of a Responsible Officer with respect to the satisfaction of the conditions set forth in clauses (a), (e)(x) and (y) and (g) of this definition; *provided*, *further*, that if each of the foregoing is satisfied, Previous Parent shall be automatically released of all its obligations under the Loan Documents and any reference to "Parent" in the Loan Documents shall refer to New Parent.

"**Participant**" has the meaning set forth in Section 10.07(e).

"**Participant Register**" has the meaning set forth in Section 10.07(e).

"**Participating Lender**" has the meaning set forth in Section 2.05(a)(v)(C)(2).

"**PBGC**" means the Pension Benefit Guaranty Corporation.

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

"**Permitted Acquisition**" has the meaning set forth in Section 7.02(i).

"**Permitted Debt Exchange"** has the meaning set forth in Section 2.18(a).

"Permitted Debt Exchange Notes" has the meaning set forth in Section 2.18(a).

"Permitted Debt Exchange Offer" has the meaning set forth in Section 2.18(a).

"**Permitted First Priority Refinancing Debt**" means any secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrowers or any other Loan Party in the form of one or more series of senior secured notes or loans; *provided* that such Indebtedness otherwise meets the requirements contained in the proviso to the definition of "Credit Agreement Refinancing Indebtedness".

"**Permitted Holders**" means each of (i) the Sponsor; (ii) the Management Equityholders; (iii) any Permitted Transferee of any of the foregoing Persons; and (iv) any "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Closing Date) including any of the foregoing Persons; *provided*, that (x) any combination of such foregoing Persons referred to in clauses (i), (ii) and (iii) shall hold a majority of the aggregate voting interests in the Equity Interests of the Parent or the Relevant Public Company, as the case may be, held by all members of such combination and (y) as of the Closing Date, no other Person (together with its Affiliates) shall have more Equity Interests representing the ordinary voting power than the Sponsor (together with its Affiliates).

"**Permitted Initial Revolving Credit Borrowing Purposes**" means one or more Borrowings of Revolving Credit Loans to fund a portion of the purchase price of the Acquisition, to finance working capital, including in respect of working capital adjustments or purchases of working capital under the Acquisition Agreement, and for other general corporate purposes not prohibited by the Loan Documents, in an aggregate amount not to exceed $1,000,000.

"**Permitted IPO Reorganization**" means any transactions or actions taken in connection with consummating an initial public offering of the Lead Borrower or any direct or indirect parent thereof, so long as, after giving effect thereto, neither the value of the security interest of the Collateral Agent and the Lenders in the Collateral, taken as a whole (including as to the perfection and priority thereof), nor the value of the Guaranty, taken as a whole, is materially impaired.

"**Permitted Junior Priority Refinancing Debt**" means secured Indebtedness (including any Registered Equivalent Notes) incurred by the Borrowers or any other Loan Party in the form of one or more series of second lien (or other junior lien) secured notes or second lien (or other junior lien) secured loans; *provided* that (i) such Indebtedness is secured only by all or a portion of the Collateral on a second priority (or other junior priority) basis to the Liens securing the Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt, (ii) such Indebtedness otherwise constitutes Credit Agreement Refinancing Indebtedness and (iii) such Indebtedness meets the Permitted Other Debt Conditions. Permitted Junior Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"**Permitted Other Debt Conditions**" means that such applicable Indebtedness does not mature or have scheduled amortization payments of principal or payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (other than, in each case, customary offers or obligations to repurchase, redeem or repay upon a change of control, asset sale, excess cash flow sweeps, casualty or condemnation event or similar events, AHYDO Payments, customary acceleration rights after an event of default, solely with respect to any Indebtedness secured by a Lien ranking junior to the Secured Obligations, any payment obligations solely with respect to prepayment amounts declined by any Lender under this Agreement and/or any lender(s) in respect of any other Secured Obligations being prepaid or that constitute a customary prepayment provision with respect to Refinancing Indebtedness on a *pro rata* basis in connection with such prepayment in accordance with this Agreement, and solely with respect to any Indebtedness secured by a Lien ranking *pari passu* with the Secured Obligations, any payment obligations that will also be applied to the Term Loans hereunder on a *pro rata* or greater than *pro rata* basis or that constitute a customary prepayment provision with respect to Refinancing Indebtedness), in each case prior to the Latest Maturity Date at the time such Indebtedness is incurred.

"**Permitted Parent Holdco Financing**" means the issuance of unsecured securities and other unsecured holding company debt issued or incurred by the Parent to fund any Excluded Contribution Amount described in Section 7.06(q); *provided* that (i) Sponsor at all times unconditionally guarantees such securities or debt, (ii) neither the Borrowers nor any other Restricted Subsidiary of the Parent is a borrower or a guarantor with respect to such securities or debt and (iii) neither the Borrowers nor any other Loan Party (other than Parent) shall otherwise be liable for such securities or debt.

"**Permitted Ratio Debt**" means Indebtedness of the Borrowers or any other Restricted Subsidiary of the Parent; *provided* that immediately after giving Pro Forma Effect thereto and to the use of the proceeds thereof, (i) the aggregate amount of such Indebtedness outstanding at the time of incurrence or issuance shall not exceed the sum of (A) $7,500,000, *plus* (B) such additional amounts to the extent that, after giving effect thereto, for the most recently ended Test Period (on a Pro Forma Basis) at the time of incurrence or issuance, (1) in the case of Indebtedness secured by Liens on the Collateral that rank *pari passu* with the Liens securing the Initial Term Loans, the Consolidated Senior Secured Net Leverage Ratio (calculated on a Pro Forma Basis in accordance with Section 1.11) is not greater than 4.50:1.00, (2) in the case of Indebtedness secured by Liens on the Collateral that rank junior to the Liens on the Collateral securing the Initial Term Loans, the Consolidated Secured Net Leverage Ratio (calculated on a Pro Forma Basis in accordance with Section 1.1) is not greater than 4.50:1.00 and (3) in the case of unsecured Indebtedness or Indebtedness secured only by Liens on assets that do not constitute Collateral, the Consolidated Total Net Leverage Ratio (calculated on a Pro Forma Basis in accordance with Section 1.11) is not greater than 4.50:1.00, in each case after giving effect to any acquisition consummated in connection therewith and all other appropriate *pro forma* adjustments (including giving effect to the prepayment of Indebtedness on or prior to the consummation of such acquisition) and assuming for purposes of this calculation that (I) the full committed amount of any revolving loans then being made shall be treated as fully drawn and outstanding for such purpose and (II) cash proceeds of any such Permitted Ratio Debt or other Indebtedness permitted hereunder then being incurred shall not be netted from the numerator in the Consolidated Total Net Leverage Ratio, Consolidated Secured Net Leverage Ratio or the Consolidated Senior Secured Net Leverage Ratio, as applicable *plus* (C) the sum, without duplication, of all (i) voluntary prepayments and optional redemptions of Term Loans made pursuant to Section 2.05(a) or Section 10.07(l)(x) or mandatory assignments pursuant to Section 3.07 or of other *pari passu* Indebtedness incurred pursuant to clause (A) of Section 2.14(d)(iii), Section 7.03(m) or clause (i)(A) above and (ii) voluntary commitment reductions and voluntary prepayments of the Loans under the Revolving Credit Facility or any other *pari passu* revolving facility incurred pursuant to clause (A) of Section 2.14(d)(iii), Section 7.03(m) or clause (i)(A) above to the extent accompanied by a permanent commitment reduction, (in each case, including any substantially concurrent prepayment, redemption

commitment reduction, (ii) each case, including any substantially concurrent prepayment, redemption,

reduction, termination, buy-back (the amount of any debt buy backs limited to the cash payment actually made in respect thereof) or purchase, other than to the extent funded with (A) proceeds of long term Indebtedness (other than revolving Indebtedness or intercompany Indebtedness) or (B) proceeds of Indebtedness incurred pursuant to clause (A) of Section 2.14(d)(iii), Section 7.03(m) or clause (i)(A) above; *provided* that in the case of Indebtedness incurred by Restricted Subsidiaries that are not Guarantors, the Indebtedness shall not exceed an aggregate amount at the time of incurrence equal to the greater of (x) $1,500,000 and (y) 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis), (ii)(x) in the case of any Indebtedness secured by a Lien on any Collateral ranking junior to the Lien securing the Secured Obligations, such Indebtedness shall have a final maturity not sooner than 91 days after the Latest Maturity Date in respect of Term Loans, as determined at the time of issuance or incurrence of such Indebtedness, and (y) in the case of any Indebtedness secured by a Lien on the Collateral ranking *pari passu* with the Secured Obligations, such Indebtedness shall have a final scheduled maturity date not sooner than the Latest Maturity Date in respect of Term Loans, as determined at the time of issuance or incurrence of such Indebtedness (in each case, other than any customary bridge facility so long as the Indebtedness into which such customary bridge facility is to be converted complies with such requirements), (iii) in the case of any secured Indebtedness, such Indebtedness shall be subject to customary intercreditor terms (including those in an Intercreditor Agreement and/or any other lien subordination and intercreditor arrangement, as applicable, reasonably satisfactory to the Lead Borrower and the Administrative Agent); provided that, notwithstanding anything to the contrary set forth herein, in no event shall any Permitted Ratio Debt which is secured by Liens on the Collateral that rank pari passu with the Liens securing the Initial Term Loans be incurred during the PIK Period, (iv) such Indebtedness shall not provide for any mandatory repayment (except, subject to clause (vii), scheduled principal amortization payments), redemption or sinking fund payment obligations prior to the Latest Maturity Date in respect of Term Loans, as determined at the time of issuance or incurrence of the Indebtedness (other than, in each case, customary offers or obligations to repurchase, redeem or repay upon a change of control, asset sale, excess cash flow sweep, casualty or condemnation event or similar events, AHYDO Payments, customary acceleration rights after an event of default, solely with respect to any such Indebtedness constituting Indebtedness secured by a Lien ranking junior to the Lien securing the Secured Obligations, any payment obligations solely with respect to prepayment amounts declined by any Lender under this Agreement and/or any lender(s) in respect of any other Indebtedness secured by a Lien ranking *pari passu* with the Secured Obligations being prepaid or that constitute a customary prepayment provision with respect to Refinancing Indebtedness on a *pro rata* basis in connection with such prepayment in accordance with this Agreement), and solely with respect to any such Indebtedness secured by a Lien ranking *pari passu* with the Lien securing the Secured Obligations, any payment obligations (including any mandatory repayment obligation relating to generation of excess cash flow) that will also be applied to the Term Loans hereunder on a *pro rata* or greater than *pro rata* basis or that constitute a customary prepayment provision with respect to Refinancing Indebtedness), (v) in the case of Indebtedness secured by a Lien ranking *pari passu* in right of payment and security with the Secured Obligations outstanding under this Agreement, the All-In Yield of the Initial Term Loans and the Delayed Draw Term Loans shall be subject to adjustment in the manner set forth in Section 2.14(e)(i)(D), determined for the purposes of this clause (v) as if such Indebtedness were Incremental Term Loans, (vi) other than as required by the preceding clauses (i) through (v) and the succeeding clauses (vii) and (viii), shall contain such terms as are reasonably satisfactory to the Lead Borrower, the borrower thereof (if not the Lead Borrower) and the providers of such Indebtedness; *provided*, that the terms of such Indebtedness shall be no more favorable to the providers of such Indebtedness than the applicable terms of this Agreement and the other Loan Documents (except for any terms (w) applicable only to periods after the Latest Maturity Date in respect of Term Loans, as determined at the time of issuance or incurrence of such Permitted Ratio Debt, (x) that are also added for the benefit of the Term Lenders, (y) that are not materially more restrictive than the terms of this Agreement (as determined by the Lead Borrower in good faith) or (z) reasonably acceptable to the Administrative Agent (not to be unreasonably withheld, conditioned, delayed or denied)), (vii) the

to the Administrative Agent (not to be unreasonably withheld, conditioned, delayed or denied)), (vii) the

Weighted Average Life to Maturity of such Permitted Ratio Debt constituting Term Loans is not shorter than the remaining Weighted Average Life to Maturity of then-existing Term Loans (excluding in all events customary bridge financings so long as the Indebtedness into which such bridge financing is to be converted complies with such requirements); *provided*, that for purposes of determining the Weighted Average Life to Maturity of the applicable Indebtedness, the effects of any prepayments or amortization made on the then existing Term Loans prior to the date of the incurrence of the applicable Indebtedness shall be disregarded, and (viii) the Indebtedness shall not at any time be guaranteed by any Person other than the Guarantors (unless the Required Lenders have declined a guarantee from such other Person and except as otherwise permitted under this Agreement) and, to the extent secured, are not secured by a Lien on any property or asset that does not secure the Facilities (unless the Required Lenders have declined and except as otherwise permitted under this Agreement) (it being understood that (x) amounts under clause (i)(B) (to the extent compliant therewith) and/or clause (i)(C) shall be deemed to have been used prior to utilization of amounts under clause (i)(A), (y) Indebtedness may be incurred under clauses (i)(A), (i)(B) and (i)(C), and (i)(A), (i)(B) or (i)(C), and proceeds from any such incurrence under such clauses may be utilized in a single transaction or series of related transactions by first calculating the incurrence under clause (i)(B) and then calculating the incurrence under clause (i)(A) and/or (i)(C) and, for the avoidance of doubt, any such incurrence under clause (i)(A) and/or (i)(C) shall not be given *pro forma* effect for purposes of determining the Consolidated Total Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio or Consolidated Secured Net Leverage Ratio, as applicable, for purposes of effectuating the incurrence under clause (i)(B) and/or clause (i)(C) in such single transaction or series of related transactions and (z) any Indebtedness originally incurred pursuant to clause (i)(A) and/or clause (i)(C) shall be automatically redesignated (unless otherwise elected by Lead Borrower) as incurred pursuant to clause (i)(B) if the Borrowers meet the applicable leverage ratio under clause (i)(B) at such time on a Pro Forma Basis (for purposes of clarity, with any such redesignation having the effect of increasing the ability to incur Indebtedness pursuant to clause (i)(A) and/or clause (i)(C) as of the date of such redesignation by the amount of such Indebtedness so redesignated).

"**Permitted Refinancing**" means, with respect to any Person, any modification, refinancing, refunding, renewal, restructuring, replacement 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, restructured, refunded, renewed, replaced or extended except by an amount equal to unpaid accrued interest and premium thereon *plus* other amounts owing or paid related to such Indebtedness, and fees and expenses incurred, in connection with such modification, refinancing, refunding, renewal, restructuring, replacement or extension and by an amount equal to any existing commitments unutilized thereunder or other than to the extent permitted by another exception set forth in Section 7.03, (b) other than with respect to (x) a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(e), (g) or (u) or (y) a Permitted Refinancing in the form of a bridge loan intended to be refinanced with a securities offering the maturity date of which provides for an automatic extension of the maturity date thereof, to a date that is not earlier than the maturity date of the Indebtedness being refinanced, such modification, refinancing, refunding, renewal, restructuring, replacement 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, restructured, replaced or extended, (c) if such Permitted Refinancing is secured by assets it shall not be secured by assets that do not secure the Indebtedness being refinanced and the priority of such Liens shall be *pari passu* or junior to the Liens securing the Indebtedness being refinanced, (d) if such Indebtedness being modified, refinanced, refunded, renewed, restructured, replaced or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, restructuring, replacement or extension is subordinated in right of payment to the Obligations on subordination terms (i) at least as favorable (taken as a whole) (as reasonably determined by the Lead Borrower) to the Lenders as those contained in the documentation governing the

by the Lead Borrower) to the Lenders as those contained in the documentation governing the

Indebtedness being modified, refinanced, refunded, renewed, restructured, replaced or extended or (ii) otherwise reasonably acceptable to the Administrative Agent (such approval not to be unreasonably withheld, delayed, conditioned or denied), (e) such Indebtedness is incurred and guaranteed by one or more Persons who is an obligor of the Indebtedness being modified, refinanced, refunded, renewed, restructured, replaced or extended (and no other Persons unless otherwise permitted under Section 7.03), (f) with respect to Permitted Refinancings of Indebtedness incurred pursuant to Section 7.03(s), (w) or (x), if such Indebtedness is secured, is not secured by assets or property other than Collateral (unless declined by the Administrative Agent or otherwise permitted) and (g) with respect to Permitted Refinancings of Indebtedness incurred pursuant to Section 7.03(s), (w) or (x), in the case of any Indebtedness secured by the Collateral, shall be subject to the intercreditor terms of an Intercreditor Agreement and/or any other lien subordination and intercreditor arrangement, as applicable, reasonably satisfactory to the Lead Borrower and the Administrative Agent.

"**Permitted Repricing Amendment**" has the meaning set forth in Section 10.01.

"**Permitted Tax Restructuring**" means any re-organizations and other activities among the Parent and its Restricted Subsidiaries related to tax planning and re-organization so long as, after giving effect thereto, (a) taken as a whole, the security interests of the Collateral Agent in the Collateral are not materially impaired and (b) taken as a whole, the value of the Collateral securing the Obligations and the Guaranty by the Guarantors of the Obligations are not materially reduced.

"**Permitted Transferee**" means (A) in the case of any Management Equityholder, (i) his or her executor, administrator, testamentary trustee, legatee or beneficiaries, (ii) his or her spouse, parents, siblings, members of his or her immediate family (including adopted children and step children) and/or direct lineal descendants or (iii) a trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Management Equityholder and his or her spouse, parents, siblings, members of his or her immediate family (including adopted children and step children) and/or direct lineal descendants or (B) in the case of the Sponsor, (i) any Sponsor Associate, (ii) the heirs, executors, administrators, testamentary trustees, legatees or beneficiaries of any Sponsor Associate and (iii) any trust, the beneficiaries of which, or a corporation or partnership, the stockholders or partners of which, include only a Sponsor Associate, his or her spouse, parents, siblings, members of his or her immediate family (including adopted children and step children) and/or direct lineal descendants.

"**Permitted Unsecured Refinancing Debt**" means unsecured Indebtedness (including any unsecured Registered Equivalent Notes) incurred by the Lead Borrower or any Loan Party in the form of one or more series of senior unsecured notes or loans; *provided* that such Indebtedness (i) constitutes Credit Agreement Refinancing Indebtedness, (ii) meets the Permitted Other Debt Conditions and (iii) to the extent such unsecured Indebtedness is contractually subordinated in right of payment to the Obligations, the holders of such unsecured Indebtedness shall have entered into customary subordination agreements or provisions reasonably satisfactory to the Administrative Agent and the Lead Borrower.

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

"**Plan**" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA) established or maintained by any Loan Party or any Restricted Subsidiary or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any ERISA Affiliate.

"**PIK Interest**" has the being set forth in Section 2.08(c).

"**Platform**" has the meaning set forth in Section 6.01.

"**Pledged Debt**" has the meaning set forth in the Security Agreement.

"**Pledged Equity**" has the meaning set forth in the Security Agreement.

"**PPP Loans**" means, individually or collectively as the context may require, (1) that certain Note, dated as of May 1, 2020, by Deep Space Systems Inc. in favor of Customers Bank, in an aggregate principal amount equal to $1,057,500, (2) that certain Promissory Note, dated as of April 15, 2020, by Made In Space, Inc. in favor of Bank of America, N.A., in an aggregate principal amount equal to $1,462,639, (3) that certain Promissory Note, dated as of April 15, 2020, by Roccor, LLC in favor Citywide Banks, in an aggregate principal amount equal to $910,900 and (4) any other "paycheck protection program" that Parent or any Restricted Subsidiary applies for and obtains under the Coronavirus Aid, Relief and Economic Security Act (H.R. 748) (as in effect on the Closing Date and as may be amended or succeeded from time to time).

"**Prime Rate**" means the rate of interest quoted in the print edition of The Wall Street Journal, Money Rates Section as the Prime Rate (currently defined as the base rate on corporate loans posted by at least 70% of the nation's ten (10) largest banks), as in effect from time to time. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. The Administrative Agent or any other Lender may make commercial loans or other loans at rates of interest at, above or below the Prime Rate.

"**Proceeding**" has the meaning set forth in Section 10.05.

"**Proceeds**" has the meaning set forth in the Security Agreement.

"**Pro Forma Balance Sheet**" has the meaning set forth in Section 5.05(b).

"**Pro Forma Basis**" and "**Pro Forma Effect**" means, with respect to compliance with any test or covenant or calculation of any ratio hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.11.

"**Pro Forma Compliance**" means, with respect to the covenant in Section 7.11, compliance on a Pro Forma Basis with such covenant in accordance with Section 1.11.

"**Pro Forma Financial Statements**" has the meaning set forth in Section 5.05(b).

"**Pro Rata Share**" means, with respect to each Lender, at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Commitments and, if applicable and without duplication, Term Loans of such Lender under the applicable Facility or Facilities at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or Facilities and, if applicable and without duplication, Term Loans under the applicable Facility or Facilities at such time; *provided* that, in the case of the Revolving Credit Facility, if such Commitments have been terminated, 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.

"**Projections**" has the meaning set forth in Section 6.01(d).

"**PTE**" means a prohibited transaction class exemption issued by the U.S. Department of Labor,

as any such exemption may be amended from time to time.

"**Public Lender**" has the meaning set forth in Section 6.01.

"**Pubco**" means Redwire Corporation, a Delaware corporation.

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"**QFC Credit Support**" has the meaning assigned to it in Section 10.23.

"**QinetiQ Acquisition**" means that certain acquisition pursuant to the QinetiQ Acquisition Agreement whereby the Lead Borrower acquired, directly or indirectly, 100% of the Equity Interests of QinetiQ.

"**QinetiQ Acquisition Agreement**" means that certain agreement relating to the sale and purchase of the whole of the issued share capital of QinetiQ, dated as of October 3, 2022, among Redwire Space Europe, LLC, a Delaware limited liability company, and the Vendors (as defined therein) party thereto.

"**QinetiQ**" means QinetiQ Space NV, a public limited liability company (*naamloze vennootschap / société anonyme*) incorporated under the laws of Belgium.

"**Qualified Cash**" means, as of any date of determination, an amount equal to the aggregate amount of cash and Cash Equivalents (other than Restricted Cash) of the Loan Parties on such date.

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligations, each Loan Party that has total assets exceeding $10,000,000 at the time such Swap Obligations are incurred.

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

"**Qualified IPO**" means (x) the issuance by the Lead Borrower or any direct or indirect parent of the Lead Borrower of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission or in a commonly underwritten offering (or series of related offerings of securities to the public pursuant to a final prospectus in accordance with the Securities Act (whether alone or in connection with a secondary public offering)) or (y) a transaction where the Equity Interests of any direct or indirect parent of Parent become publicly registered on any United States or Canadian national securities exchange through a merger, acquisition or other combination with a "SPAC" or similar entity.

"**Qualified Proceeds**" shall mean assets that are used or useful in, or Equity Interests of any Person engaged in, any business conducted or proposed to be conducted by the Lead Borrower and its Restricted Subsidiaries, taken as a whole, on the Closing Date or any other business activities which are reasonable extensions thereof or otherwise similar, incidental, corollary, complementary, synergistic, reasonably related, or ancillary to any of the foregoing (including non-core incidental businesses acquired in connection with any Permitted Acquisition or permitted Investment), in each case as determined by the Lead Borrower in good faith.

"**Qualified Securitization Financing**" shall mean any Securitization Facility (and any guarantee

of such Securitization Facility), that meets the following conditions: (i) the Lead Borrower shall have determined in good faith that such Securitization Facility (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrowers and the other Restricted Subsidiaries of the Parent; (ii) all transfers of Securitization Assets and related assets by any Borrower or any other Restricted Subsidiary of the Parent to the Securitization Subsidiary or any other Person are made at Fair Market Value, a portion of which may be paid in the form of an increase in the Seller's Retained Interest; (iii) the financing terms, covenants, termination events and other provisions thereof shall be on market terms (as determined in good faith by the Lead Borrower) and may include Standard Securitization Undertakings; and (iv) the obligations under such Securitization Facility are non-recourse (except for customary representations, warranties, covenants, performance guarantees and indemnities made in connection with such facilities) to any Borrower or any other Restricted Subsidiary of the Parent (other than a Securitization Subsidiary).

"**Qualifying Lender**" has the meaning set forth in Section 2.05(a)(v)(D)(3).

"**Real Property**" means, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned or leased by any Person, whether by lease, license or other means, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures and equipment, all general intangibles and contract rights and other property and rights incidental to the ownership, lease or operation thereof.

"**Receivables Assets**" shall mean (a) any accounts receivable, including proceeds thereof, owed to any Borrower or any other Restricted Subsidiary of the Parent and arising in the ordinary course of business from the sale of goods and services and (b) all collateral securing such accounts receivable, all contracts and contract rights, guarantees or other obligations in respect of such accounts receivable, all records with respect to such accounts receivable and any other related assets customarily transferred together with accounts receivable in connection with a non-recourse accounts receivable factoring arrangement and which are sold, conveyed, assigned or otherwise transferred or pledged in connection with a Receivables Facility.

"**Receivables Facility**" shall mean any of one or more receivables financing facilities (and any guarantee of such financing facility) that meets the following conditions: (i) the obligations under such facility are non-recourse (except for customary representations, warranties, covenants and indemnities made in connection with such facilities and customary Securitization Repurchasing Obligations) to the Borrowers and the other Restricted Subsidiaries of the Parent, (ii) pursuant to such facility any Borrower or any other Restricted Subsidiary of the Parent sells, directly or indirectly, grants a security interest in or otherwise transfers its Receivables Assets to either (a) a Person that is not a Borrower or another Restricted Subsidiary of the Parent or (b) a Receivables Subsidiary that in turn funds such purchase by (1) transferring its accounts receivable to a Person that is not a Borrower or another Restricted Subsidiary of the Parent or by borrowing from such Person or from another Receivables Subsidiary that in turn funds itself by borrowing from such Person or (2) the issuance to such Borrower or such Restricted Subsidiary of Seller's Retained Interests or an increase in such Seller's Retained Interests and (iii) the financing terms, covenants, termination events and other provisions thereof shall be on market terms (as determined in good faith by the Lead Borrower) and may include Standard Securitization Undertakings and shall include any guaranty in respect of such financing facility.

"**Receivables Fee**" shall mean distributions or payments made directly or by means of discounts with respect to any accounts receivable or participation interest issued or sold in connection with, and other fees paid to a Person that is not a Borrower or another Restricted Subsidiary of the Parent in

connection with, any Receivables Facility.

"**Receivables Subsidiary**" shall mean any Subsidiary of the Parent formed for the purpose of, and that solely engages in, facilitating or entering into one or more Receivables Facilities and any other activities reasonably related or incidental thereto or another Person formed for the purposes of engaging in a Receivables Facility in which the Lead Borrower or any Restricted Subsidiary makes an Investment and to which the Lead Borrower or such Restricted Subsidiary transfers accounts receivable and related assets or grants a security interest in Receivables Assets.

"**Refinanced Debt**" has the meaning set forth in the definition of "Credit Agreement Refinancing Indebtedness".

"**Refinanced Term Loans**" has the meaning set forth in Section 10.01.

"**Refinancing Amendment**" means an amendment to this Agreement executed by each of (a) the Lead Borrower, (b) the Administrative Agent, (c) each Additional Refinancing Lender and (d) each Lender that agrees to provide any portion of Refinancing Term Loans, Refinancing Revolving Credit Commitments or Refinancing Revolving Credit Loans incurred pursuant thereto, in accordance with Section 2.15.

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

"**Refinancing Revolving Credit Loans**" means one or more Classes of Revolving Credit Loans that result from a Refinancing Amendment.

"**Refinancing Series**" means all Refinancing Term Loans or Refinancing Term Commitments, Refinancing Revolving Credit Loans or Refinancing Revolving Credit Commitments that are established pursuant to the same Refinancing Amendment (or any subsequent Refinancing Amendment to the extent such Refinancing Amendment expressly provides that the Refinancing Term Loans or Refinancing Term Commitments, Refinancing Revolving Credit Loans or Refinancing Revolving Credit Commitments provided for therein are intended to be a part of any previously established Refinancing Series) and that provide for the same All-In Yield (other than, for this purpose, any original issue discount or upfront fees), if applicable, and amortization schedule, if applicable.

"**Refinancing Term Commitments**" means one or more term loan commitments hereunder that fund Refinancing Term Loans of the applicable Refinancing Series hereunder pursuant to a Refinancing Amendment.

"**Refinancing Term Loans**" means one or more Classes of Term Loans that result from a Refinancing Amendment.

"**Register**" has the meaning set forth in Section 10.07(d).

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in an offering pursuant to Rule 144A under the Securities Act or other private placement transaction under the Securities Act, substantially identical notes (having the same guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Rejection Notice**" has the meaning set forth in Section 2.05(b)(viii).

"**Related Parties**" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the Environment.

"**Relevant Public Company**" means the Parent or any direct or indirect parent thereof that is the registrant with respect to a Qualified IPO.

"**Replacement Term Loans**" has the meaning set forth in Section 10.01.

"**Reportable Event**" means any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the otherwise applicable notice period has been waived by regulation or otherwise by the PBGC.

"**Request for Credit Extension**" means, with respect to a Borrowing, continuation or conversion of Term Loans or Revolving Credit Loans, a Committed Loan Notice.

"**Required Lenders**" means, as of any date of determination, Lenders having more than 50% of the sum of the (a) Total Outstandings, (b) aggregate unused Initial Term Commitments, Incremental Term Commitments and Refinancing Term Commitments and (c) aggregate unused Revolving Credit Commitments, unused Incremental Term Commitments and unused Refinancing Revolving Credit Commitments; *provided* that the unused Term Commitment, Incremental Term Commitment, Refinancing Term Commitment and unused Revolving Credit Commitment of, and the portion of the Total Outstandings held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders; provided, further, that, to the same extent set forth in Section 10.07(m) with respect to a determination of Required Lenders, the Loans of any Sponsor-Controlled Affiliated Lender shall in each case be excluded for purposes of making a determination of Required Lenders.

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"**Responsible Officer**" means the chief executive officer, president, vice president, chief financial officer, chief administrative officer, secretary or assistant secretary, treasurer or assistant treasurer, controller or other similar officer of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"**Restricted Cash**" means cash or Cash Equivalents of the Parent or any of its Restricted Subsidiaries that appears (or would be required to appear) as "restricted" on a consolidated balance sheet of the Parent (unless such appearance is related to the Loan Documents (or the Liens created thereunder) or other obligations or Indebtedness permitted under Section 7.03 which is permitted to be secured by a Lien).

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) on account of any Equity Interest of the Parent or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of

any such Equity Interest, or on account of any return of capital to the Parent's or such Restricted Subsidiary's stockholders, partners or members (or the equivalent Persons thereof).

"**Restricted Subsidiary**" means any Subsidiary other than an Unrestricted Subsidiary. Unless otherwise specified, all references herein to a "Restricted Subsidiary" or to "Restricted Subsidiaries" shall refer to a Restricted Subsidiary or Restricted Subsidiaries of the Parent.

"**Returns**" means, with respect to any Investment, any dividends, distributions, interest, fees, premium, return of capital, repayment of principal, income, profits (from a Disposition or otherwise) and other amounts received or realized in respect of such Investment (including the fair market value of any applicable assets).

"**Revolving Commitment Increase**" has the meaning set forth in Section 2.14(a).

"**Revolving Credit Borrowing**" means a borrowing consisting of simultaneous Revolving Credit Loans of the same Type and, in the case of Eurocurrency Rate Loans, having the same Interest Period, made by each of the Revolving Credit Lenders.

"**Revolving Credit Commitment**" means, as to each Revolving Credit Lender, its obligation to make Revolving Credit Loans to the Borrowers in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 1.01A under the caption "Revolving Credit Commitment" or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement (including Sections 2.14 and 10.07(b)). The aggregate Revolving Credit Commitments of all Revolving Credit Lenders shall be $25,0000,000 on the Third Amendment Effective Date, as such amount may be adjusted from time to time in accordance with the terms of this Agreement.

"**Revolving Credit Exposure**" means, as to each Revolving Credit Lender, the sum of the amount of the Outstanding Amount of such Revolving Credit Lender's Revolving Credit Loans.

"**Revolving Credit Facility**" means the Revolving Credit Commitments, including any Revolving Commitment Increase, each Extension Series of Extended Revolving Credit Commitments, each Refinancing Series of Refinancing Revolving Credit Commitments and the Credit Extensions made thereunder.

"**Revolving Credit Lender**" means, at any time, any Lender that has a Revolving Credit Commitment at such time or, if the Revolving Credit Commitments have terminated, Revolving Credit Exposure.

"**Revolving Credit Loan Extension Request**" has the meaning set forth in Section 2.16(b).

"**Revolving Credit Loan Extension Series**" has the meaning set forth in Section 2.16(b).

"**Revolving Credit Loans**" has the meaning set forth in Section 2.01(b).

"**Revolving Credit Note**" means a promissory note of the Borrowers payable to any Revolving Credit Lender or its registered assigns, in substantially the form of Exhibit C-2 hereto, evidencing the aggregate Indebtedness of the Borrowers to such Revolving Credit Lender resulting from the Revolving Credit Loans made by such Revolving Credit Lender to the Borrowers.

"**S&P**" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies,

Inc., and any successor thereto.

"**Same Day Funds**" means immediately available funds.

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

"**Second Amendment**" means the Second Amendment to Credit Agreement dated as of September 2, 2021, among Lead Borrower, Parent, the other Guarantors party thereto, the financial institutions party thereto as Lenders and the Administrative Agent.

"**Second Amendment Effective Date**" has the meaning assigned to such term in the Second Amendment.

"**Secured Hedge Agreement**" means any Swap Contract permitted under Article VII (and subject, for the avoidance of doubt, to the limitations set forth in the definition of "Hedge Bank") that is entered into by and between any Borrower or any other Restricted Subsidiary of the Parent and any Hedge Bank, to the extent designated by the Lead Borrower and such Hedge Bank as a "Secured Hedge Agreement" in writing to the Administrative Agent. The designation of any Secured Hedge Agreement shall not create in favor of such Hedge Bank any rights in connection with the management or release of Collateral or of the obligations of any Guarantor under the Loan Documents.

"**Secured Obligations**" means, collectively, the Obligations, the Cash Management Obligations and all Hedging Obligations.

"**Secured Parties**" means, collectively, the Administrative Agent, the Collateral Agent, each Lender, the Hedge Banks (subject to the limitations set forth in the definition thereof) and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.05.

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

"**Securitization Asset**" shall mean (a) any accounts receivable or related assets and the proceeds thereof owed to any Borrower or any other Restricted Subsidiary of the Parent and arising in the ordinary course of business from the sale of goods or services and (b) all collateral securing such receivable or asset, all contracts and contract rights, guaranties or other obligations in respect of such receivable or asset, lockbox accounts and records with respect to such account or asset and any other related assets customarily transferred (or in respect of which security interests are customarily granted), together with accounts or assets in a securitization financing and which in the case of clause (a) and (b) above are sold, conveyed, assigned or otherwise transferred or pledged in connection with a Qualified Securitization Financing.

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

"**Securitization Fees**" shall mean distributions or payments made directly or by means of

discounts with respect to any Securitization Asset or participation interest therein issued or sold in connection with, and other fees and expenses (including reasonable fees and expenses of legal counsel) paid to a Person that is not a Borrower or another Restricted Subsidiary of the Parent in connection with, any Qualified Securitization Financing.

"**Securitization Repurchase Obligation**" shall mean any obligation of a seller (or any guaranty of such obligation) of (i) Receivables Assets under a Receivables Facility to repurchase Receivables Assets or (ii) Securitization Assets in a Qualified Securitization Financing to repurchase Securitization Assets, in either case, arising as a result of a breach of a representation, warranty or covenant or otherwise, including, without limitation, as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"**Securitization Subsidiary**" shall mean any Subsidiary of the Parent in each case formed for the purpose of, and that solely engages in, one or more Qualified Securitization Financings and other activities reasonably related thereto or another Person formed for the purposes of engaging in a Qualified Securitization Financing in which the Parent or any Restricted Subsidiary makes an Investment and to which the Parent or such Restricted Subsidiary transfers Securitization Assets and related assets.

"**Security Agreement**" means a security agreement substantially in the form of Exhibit F.

"**Security Agreement Supplement**" has the meaning set forth in the Security Agreement.

"Seller's Retained Interest" means the debt or equity interests held by the Lead Borrower or any Restricted Subsidiary in (i) a Securitization Subsidiary to which Securitization Assets have been transferred, and/or (ii) a Receivables Subsidiary to which Receivables Assets have been transferred including, in each case, any such debt or equity received as consideration for or as a portion of the purchase price for the Securitization Assets and/or Receivables Assets transferred, or any other instrument through which the Lead Borrower or any Restricted Subsidiary has rights to or receives distributions in respect of any deferred purchase price or other residual or excess interest in such Securitization Assets and/or Receivables Assets.

"**Senior Representative**" means, with respect to any series of Permitted First Priority Refinancing Debt, Permitted Junior Priority Refinancing Debt, Other Term Loans or Other Notes (if secured), the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Solicited Discount Proration**" has the meaning set forth in Section 2.05(a)(v)(D)(3).

"**Solicited Discounted Prepayment Amount**" has the meaning set forth in Section 2.05(a)(v)(D)(1).

"**Solicited Discounted Prepayment Notice**" means a written notice of the Borrower of Solicited Discounted Prepayment Offers made pursuant to Section 2.05(a)(v)(D) substantially in the form of Exhibit E-6.

"**Solicited Discounted Prepayment Offer**" means the irrevocable written offer by each Lender, substantially in the form of Exhibit E-7, submitted following the Administrative Agent's receipt of a Solicited Discounted Prepayment Notice.

"**Solicited Discounted Prepayment Response Date**" has the meaning set forth in Section 2.05(a)(v)(D)(1).

"**Solvent**" and "**Solvency**" mean, with respect to any Person or Persons on any date of determination, that on such date such Person or Persons (a) have property with fair value (on a going concern basis) that exceeds, on a consolidated basis, their debts and liabilities, subordinated, contingent or otherwise, (b) have assets with the present fair saleable value of the property (on a going concern basis) that is, on a consolidated basis, greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured in the ordinary course of business, (c) will be able to pay, on a consolidated basis, their debts and liabilities, subordinated, contingent or otherwise, as they become absolute and matured in the ordinary course of business and (d) are not engaged in, and are not about to engage in, on a consolidated basis, business contemplated as of the date hereof for which they have unreasonably small capital.

"**SPC**" has the meaning set forth in Section 10.07(h).

"**Specified Acquisition Agreement Representations**" means the representations and warranties made with respect to the Companies (as defined in the Acquisition Agreement) in the Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that the Buyer (or its Affiliates) has (or have) the right (taking into account any applicable cure provisions) to terminate its (or their) obligations under the Acquisition Agreement or decline to consummate the Acquisition (in each case, in accordance with the terms of the Acquisition Agreement) as a result of a breach of such representations and warranties in the Acquisition Agreement.

"**Specified Discount**" has the meaning set forth in Section 2.05(a)(v)(B)(1).

"**Specified Discount Prepayment Amount**" has the meaning set forth in Section 2.05(a)(v)(B)(1).

"**Specified Discount Prepayment Notice**" means a written notice of the Borrower Offer of Specified Discount Prepayment made pursuant to Section 2.05(a)(v)(B) substantially in the form of Exhibit E-8.

"**Specified Discount Prepayment Response**" means the irrevocable written response by each Lender, substantially in the form of Exhibit E-9, to a Specified Discount Prepayment Notice.

"**Specified Discount Prepayment Response Date**" has the meaning set forth in Section 2.05(a)(v)(B)(1).

"**Specified Discount Proration**" has the meaning set forth in Section 2.05(a)(v)(B)(3).

"**Specified Guarantor**" has the meaning set forth in the definition of "Guarantor".

"**Specified Junior Financing Obligations**" means any obligations in respect of any Junior Financing in respect of which any Loan Party is an obligor in a principal amount in excess of the Threshold Amount.

"**Specified Representations**" means those representations and warranties made by the Loan Parties in Sections 5.01(a) (other than with respect to a Subsidiary which does not constitute a Material Subsidiary) 5.01(b), 5.02(a), 5.02(b)(i) (solely as it relates to the entering into and performing under the

Loan Documents), 5.04, 5.12, 5.16, 5.17(a) (solely in respect of (i) the use of Loan proceeds on the Closing Date and (ii) the USA Patriot Act), 5.17(b) (solely in respect of the use of Loan proceeds on the Closing Date), 5.17(c) (solely in respect of the use of Loan proceeds on the Closing Date) and 5.18 (subject to the proviso at the end of Section 4.01(a)).

"**Specified Transaction**" means (i) any Investment that results in a Person becoming a Restricted Subsidiary of the Parent, (ii) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, (iii) any Permitted Acquisition, (iv) any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Parent, (v) any Investment constituting an acquisition of assets constituting a business unit, line of business or division of, or all or substantially all of the Equity Interests of, another Person or any Disposition of a business unit, line of business or division of the Lead Borrower or a Restricted Subsidiary, in each case whether by merger, consolidation, amalgamation or otherwise, (vi) any incurrence or repayment of Indebtedness, (vii) any Restricted Payment, (viii) any of Revolving Commitment Increase, Incremental Revolving Loan or Incremental Term Loan or (ix) any other 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 that by the terms of this Agreement requires such test to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect."

"**Sponsor**" means any of (i) AE Industrial Partners Fund II, L.P. and (ii) any successors of a Person set forth in clause (i) and any of their Affiliates, and funds or partnerships managed or advised by any of them or any of their respective Affiliates but not including, however, any portfolio company of any of the foregoing.

"**Sponsor Associate**" means any managing director, general partner, limited partner, director, officer or employee of the Sponsor.

"**Sponsor-Controlled Affiliated Lender**" means, at any time, any Lender that is the Sponsor or a Non-Debt Fund Affiliate, in each case, other than the Parent, any Borrower or any of its Restricted Subsidiaries, any Debt Fund Affiliate or any natural person

"**Sponsor-Controlled Affiliate Lender Assignment and Assumption**" has the meaning set forth in Section 10.07(k)(ii).

"**Sponsor-Controlled Affiliated Lender Cap**" has the meaning set forth in Section 10.07(k)(v).

"Support Agreement" means that certain Limited Guaranty executed by AE Industrial Partners Fund II, L.P., AE Industrial Partners Fund II-A, L.P. and AE Industrial Partners Fund II-B, L.P. in favor of Administrative Agent, dated the Third Amendment Effective Date, as amended, restated and supplemented from time to time.

"**Sponsor Model**" means that certain projection model delivered by the Sponsor to the Administrative Agent and the Lead Arranger on September 11, 2020, and any subsequent modifications by the Sponsor thereto that are reasonably acceptable to the Administrative Agent.

"**Standard Securitization Undertakings**" means representations, warranties, covenants, repurchase obligations and indemnities entered into by any Borrower or any other Restricted Subsidiary of the Parent which are customary for a seller or servicer of assets transferred in connection with a non-recourse, bankruptcy-remote financing of accounts receivable.

"**Submitted Amount**" has the meaning set forth in Section 2.05(a)(v)(C)(1).

"**Submitted Discount**" has the meaning set forth in Section 2.05(a)(v)(C)(1).

"**Subsidiary**" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity (excluding, for the avoidance of doubt, any charitable organizations, and any other Person that meets the requirements of Section 501(c)(3) of the Code) of which (i) a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, (ii) more than half of the issued share capital is at the time beneficially owned or (iii) the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Parent.

"**Subsidiary Guarantor**" means any Guarantor other than the Parent.

"**Successor Company**" has the meaning set forth in Section 7.04(d).

"**Supplemental Applicable Rate**" has the mean set forth in the definition of "Applicable Rate."

"**Supplier Financing Assets**" shall mean (a) any accounts receivable owed to the Lead Borrower or any of its Subsidiaries subject to a Supplier Financing Facility and the proceeds thereof and (b) all collateral securing such accounts receivable, all contracts and contract rights, guarantees or other obligations in respect of such accounts receivable, all records with respect to such accounts receivable and any other assets customarily transferred together with accounts receivable in connection with a non-recourse accounts receivable factoring arrangement and which are sold, conveyed, assigned or otherwise transferred or pledged in connection with a Supplier Financing Facility.

"**Supplier Financing Facility**" means any agreement between the Lead Borrower or any of its Subsidiaries and a financial institution that is entered into at the request of a customer or supplier of the Lead Borrower or any of its Subsidiaries, pursuant to which (a) such Person, as applicable, agrees to sell to such financial institution accounts receivable owing by such customer, together with Supplier Financing Assets related thereto, at a maximum discount, for each such account receivable, not to exceed 5.00% of the face value thereof and (b) the obligations of the Person, as applicable, thereunder are non-recourse (except for customary representations, warranties, covenants and indemnities made in connection with such facilities) to the Parent and such Subsidiaries.

"**Supported QFC**" has the meaning assigned to it in Section 10.23.

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

agreement (any such master agreement, together with any related schedules, a "**Master Agreement**"), including any such obligations or liabilities under any Master Agreement.

"**Swap Obligation**" has the meaning set forth in the definition of "Excluded Swap Obligation."

"**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).

"**Taxes**" means all present or future taxes, duties, levies, imposts, deductions, assessments or withholdings (including backup withholding), fees or other charges imposed by any Governmental Authority, including any interest, penalties and additions to tax.

"**Term Borrowing**" means a borrowing consisting of Term Loans of the same Type and, in the case of Eurocurrency Rate Loans, having the same Interest Period, made by each of the Term Lenders pursuant to Section 2.01(a), or under any Incremental Amendment, Extension Amendment or Refinancing Amendment or otherwise.

"**Term Commitment**" means, as to each Term Lender, its obligation to make a Term Loan to the Borrowers hereunder, expressed as an amount representing the maximum principal amount of the Term Loan to be made by such Term Lender under this Agreement, as such commitment may be (a) reduced from time to time pursuant to Section 2.06 and (b) reduced or increased from time to time pursuant to (i) assignments by or to such Term Lender pursuant to an Assignment and Assumption, (ii) an Incremental Amendment, (iii) a Refinancing Amendment, (iv) an Extension Amendment or (v) the incurrence of Replacement Term Loans. The initial amount of each Term Lender's Commitment on the Closing Date is set forth on Schedule 1.01A under the caption "Initial Term Commitment" and the initial amount of each First Amendment Term Lender's First Amendment Term Commitment on the First Amendment Effective Date is set forth on Schedule I to the First Amendment, or, otherwise, in the Assignment and Assumption, Incremental Amendment, Extension Amendment or Refinancing Amendment pursuant to which such Lender shall have assumed its Commitment, as the case may be.

"**Term Facility**" means (a) prior to the Closing Date, the Initial Term Commitments and (b) thereafter, each Class of Term Loans and/or Term Commitments.

"**Term Lender**" means, at any time, (a) any Lender that has (i) an Initial Term Commitment, Incremental Term Commitment or Refinancing Term Commitment or (ii) a Term Loan at such time and (b) on the First Amendment Effective Date, any First Amendment Term Lender that has a Term Commitment.

"**Term Loan**" means any Initial Term Loan, Extended Term Loan, Delayed Draw Term Loan, Incremental Term Loan (including the Term Loans made on the First Amendment Effective Date by the First Amendment Term Lenders to the Borrowers pursuant to the First Amendment), Refinancing Term Loan or Replacement Term Loan, as the context may require.

"**Term Loan Extension Request**" has the meaning set forth in Section 2.16(a).

"**Term Loan Extension Series**" has the meaning set forth in Section 2.16(a).

"**Term Loan Increase**" has the meaning set forth in Section 2.14(a).

"**Term Note**" means a promissory note of the Borrowers payable to any Term Lender or its registered assigns, in substantially the form of Exhibit C-1 hereto, evidencing the aggregate Indebtedness of the Borrowers to such Term Lender resulting from the Term Loans made by such Term Lender.

"**Test Period**" means, for any date of determination under this Agreement, the four consecutive fiscal quarters of the Parent most recently ended as of such date of determination for which financial statements have been delivered.

"**Third Amendment**" means the Third Amendment to Credit Agreement dated as of March 25, 2022, among Lead Borrower, Parent, the other Guarantors party thereto, the financial institutions party thereto as Lenders and the Administrative Agent.

"**Third Amendment Effective Date**" has the meaning assigned to such term in the Third Amendment.

"**Threshold Amount**" means $3,000,000.

"**Total Assets**" means the total assets of the Parent and the Restricted Subsidiaries on a consolidated basis in accordance with GAAP, as shown on the most recent balance sheet of the Parent delivered pursuant to Sections 6.01(a) or (b) or, for the period prior to the time any such statements are so delivered pursuant to Sections 6.01(a) or (b), the Pro Forma Financial Statements.

"**Total Outstandings**" means the aggregate Outstanding Amount of all Loans.

"**Trademark**" has the meaning set forth in the Security Agreement.

"**Transaction Expenses**" means any fees or expenses incurred or paid by the Parent, the Borrowers or any of their respective Subsidiaries or any of their direct or indirect parent entities (including the Sponsor) in connection with the Transactions (including, without limitation, expenses in connection with hedging transactions), this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"**Transactions**" means, collectively, (a) the Acquisition and other related transactions contemplated by the Acquisition Agreement, (b) the funding of the Initial Term Loans and the Initial Revolving Borrowing on the Closing Date and the execution and delivery of Loan Documents to be entered into on the Closing Date and (c) the payment of Transaction Expenses in connection with the foregoing.

"**Transferred Guarantor**" has the meaning set forth in Section 11.09.

"**Treasury Services Agreement**" means any agreement between any Loan Party or Restricted Subsidiary and any Hedge Bank relating to treasury, depository, credit card, debit card, credit card and cash management services or automated clearinghouse transfer of funds or any similar services.

"**Type**" means, with respect to a Loan, its character as a Base Rate Loan or a Eurocurrency Rate Loan.

"**UK Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**UK Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"**Uniform Commercial Code**" or "**UCC**" means (i) the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or (ii) the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral. References in this Agreement and the other Loan Documents to specific sections of the Uniform Commercial Code are based on the Uniform Commercial Code as in effect in the State of New York on the date hereof. In the event such Uniform Commercial Code is amended or another Uniform Commercial Code described in clause (ii) is applicable, such section reference shall be deemed to be a reference to the comparable section in such amended or other Uniform Commercial Code.

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

"**United States Tax Compliance Certificate**" has the meaning set forth in Section 3.01(d)(ii)(C) and is in substantially the form of Exhibit H hereto.

"**Unrestricted Subsidiary**" means any Subsidiary of the Borrowers designated by the Lead Borrower as an Unrestricted Subsidiary pursuant to Section 6.14 subsequent to the Closing Date.

"**USA Patriot Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (i) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (ii) the then outstanding principal amount of such Indebtedness; *provided* that for purposes of the Weighted Average Life to Maturity of such Indebtedness, the effects of any prepayments or amortization made on such Indebtedness prior to the date of the applicable modification, refinancing, refunding, renewal, replacement or extension shall be disregarded.

"**Wholly-owned**" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (x) director's qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly-owned Subsidiaries of such Person.

"**Write-Down and Conversion Powers**" shall mean, (i) 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 (ii) 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) Article, Section, Exhibit and Schedule references are to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) The word "or" is not exclusive.

(f) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

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

(h) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(i) [Reserved].

(j) All references to "knowledge" of any Loan Party or a Restricted Subsidiary of Parent means the actual knowledge of a Responsible Officer.

(k) The words "asset" and "property" shall be construed as having the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(l) All references to any Person shall be constructed to include such Person's successors and assigns (subject to any restriction on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all of the functions thereof.

(m) All references to "in the ordinary course of business" of the Parent or any

Subsidiary thereof means (i) in the ordinary course of business of, or in furtherance of an objective that is in the ordinary course of business of the Parent or such Subsidiary, as applicable, (ii) generally consistent with the past or current practice of the Parent or such Subsidiary, as applicable, or any other jurisdiction in which the Parent or any Subsidiary does business, as applicable, or (iii) customary and usual in the industry or industries of the Parent and its Subsidiaries in the United States or any other jurisdiction in with the Parent or any Subsidiary does business, as applicable.

(n) In the case of any cure or waiver, Parent, the Borrowers, the applicable Loan Parties, the Lenders and the Administrative Agent shall be restored to their former positions and rights hereunder and under the other Loan Documents, and any Default or Event of Default cured or waived shall be deemed to be cured or waived, as applicable, and not continuing, it being understood that no such cure or waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon.

(o) Any reference herein or in any other Loan Document to (i) a transfer, assignment, sale or disposition (including any Disposition), or similar term, shall be deemed to apply to a division (including, without limitation, a "plan of division" or similar plan under the Delaware Limited Liability Company Act) of or by a limited liability company, or an allocation of assets to a series of a limited liability company, as if it were a transfer, assignment, sale or disposition (including any Disposition), or similar term, as applicable, to a separate Person and (ii) a merger, consolidation, amalgamation or consolidation, or similar term, shall be deemed to apply to any division (including, without limitation, a "plan of division" or similar plan under the Delaware Limited Liability Company Act) or the unwinding of such a division or allocation, as if it were a merger, consolidation, amalgamation or consolidation or similar term, as applicable, with a separate Person.

Section 1.03. Accounting Terms.

All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, except as otherwise specifically prescribed herein. Notwithstanding any other provision contained herein, (a) unless the Lead Borrower has requested an amendment pursuant to this Section 1.03 with respect to the treatment of operating leases and Capitalized Leases and until such amendment has become effective, all obligations of any Person that would have been treated as operating leases for purposes of GAAP prior to the implementation of ASC 842 (whether before or after the Closing Date) shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of this Agreement (whether or not such operating lease obligations were in effect on such date) regardless of any change in or application of GAAP following such date pursuant to ASC 842 or otherwise that would require such leases (on a prospective or retroactive basis or otherwise) to be treated as Capitalized Leases and (b) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to Statement of Financial Accounting Standards 141R or ASC 805 (or any other financial accounting standard having a similar result or effect).

Section 1.04. Rounding.

Any financial ratios required to be maintained by the Borrowers pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or

down to the nearest number (with a rounding up if there is no nearest number).

Section 1.05. References to Agreements, Laws, Etc.

Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, refinancings, restatements, renewals, restructurings, extensions, supplements and other modifications thereto, but only to the extent that such amendments, refinancings, restatements, renewals, restructuring, extensions, supplements and other modifications are not prohibited by the Loan Documents and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06. Exchange Rates.

(a) Any amount specified in this Agreement (other than in Article 2) 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 on the applicable Bloomberg screen page for the applicable currency at 11:00 a.m. (London time) on such day (or, in the event such rate does not appear on any Bloomberg screen page, by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Lead Borrower, or, in the absence of such agreement, by reference to such publicly available service for displaying exchange rates as the Administrative Agent selects in its reasonable discretion).

(b) For purposes of determining the Consolidated Senior Secured Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio and the Consolidated Total Net Leverage Ratio, the amount of Indebtedness shall reflect the currency translation effects, determined in accordance with GAAP, of Swap Contracts permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar equivalent of such Indebtedness.

(c) Notwithstanding the foregoing, for purposes of determining compliance with Article VII (and, in each case, other definitions used therein) with respect to the amount of any Indebtedness, Lien, Disposition, Investment, Restricted Payment or other applicable transaction in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such Indebtedness or Lien is incurred or such Disposition, Investment, Restricted Payment or other applicable transaction is made (or declared or notified, as applicable) (so long as such Indebtedness, Lien, Disposition, Investment, Restricted Payment or other applicable transaction at the time incurred or made (or declared or notified, as applicable) was permitted hereunder).

(d) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify with the Lead Borrower's prior written consent to appropriately reflect a change in currency of any country and any relevant market conventions or practices relating to such change in currency.

Section 1.07. Compliance with Certain Sections.

For purposes of determining compliance with any of Section 6.19 or Sections 7.01 through 7.13 (other than Section 7.11), in the event that any Lien, Investment, Indebtedness (whether at the time of incurrence or upon application of all or a portion of the proceeds thereof), Disposition, Affiliate transaction, Contractual Obligation, Restricted Payment or prepayment of Junior Financing meets the criteria of one, or more than one, of the "baskets" or categories of transactions then permitted pursuant to

any clause or subsection of any such section of Article VI or Article VII, as applicable, such transaction (or portion thereof) at any time shall be permitted under one or more of such clauses of such Section at the time of such transaction or any later time from time to time, in each case, as determined by the Lead Borrower in its sole discretion at such time and thereafter may be reclassified within such section by the Lead Borrower in any manner not expressly prohibited by this Agreement. With respect to (x) any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that does not require compliance with a financial ratio or test (including the Consolidated Total Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio and/or the Consolidated Senior Secured Net Leverage Ratio) (any such amounts, the "**Fixed Amounts**") substantially concurrently with (y) any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with a financial ratio or test (including the Consolidated Total Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio and/or the Consolidated Senior Secured Net Leverage Ratio) (any such amounts, the "**Incurrence-Based Amounts**"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to Incurrence-Based Amounts. In addition, any Indebtedness (and associated Liens, subject to the applicable priorities required pursuant to the applicable Incurrence-Based Amounts), Investments, prepayments of debt and Restricted Payment incurred in reliance on Fixed Amounts may be reclassified at any time, as the Lead Borrower may elect from time to time, as incurred under any applicable Incurrence-Based Amounts if the Lead Borrower subsequently meets the applicable ratio or test for such Incurrence-Based Amounts on a pro forma basis (or would have met such ratio or test, in which case, such reclassification shall be deemed to have automatically occurred if not elected by the Lead Borrower).

Section 1.08. Times of Day.

Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

Section 1.09. Timing of Payment or Performance.

Except as otherwise expressly provided herein, when the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day.

Section 1.10. Cumulative Credit Transactions.

If more than one action occurs on any given date the permissibility of the taking of which is determined hereunder by reference to the amount of the Cumulative Credit immediately prior to the taking of such action, the permissibility of the taking of each such action shall be determined independently and in no event may any two or more such actions be treated as occurring simultaneously.

Section 1.11. Pro Forma Calculations.

(a) Notwithstanding anything to the contrary herein, financial ratios and tests, including the Consolidated Total Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio and the Consolidated Senior Secured Net Leverage Ratio shall be calculated in the manner prescribed by this Section 1.11; *provided* that notwithstanding anything to the contrary in this Section 1.11, when calculating the Consolidated Total Net Leverage Ratio for purposes of (i) the definition of "Applicable ECF Percentage," (ii) the definition of "Applicable Asset Sale Percentage", and (iii) determining actual compliance (and not Pro Forma Compliance or compliance on a Pro Forma Basis) with any covenant pursuant to Section 7.11, in each case, the events described in this Section 1.11 that occurred subsequent

to the end of the applicable Test Period shall not be given *pro forma* effect. In addition, whenever a financial ratio or test is to be calculated on a *pro forma* basis, the reference to the "Test Period" for purposes of calculating such financial ratio or test shall be deemed to be a reference to, and shall be based on, the most recently ended Test Period for which financial statements of the Parent are available (as determined in good faith by the Lead Borrower); *provided* that, the provisions of this sentence shall not apply for purposes of calculating the Consolidated Senior Secured Net Leverage Ratio for purposes of the definition of "Applicable ECF Percentage", the definition of "Applicable Asset Sale Percentage", or determining actual compliance with Section 7.11 (other than for the purpose of determining *pro forma* compliance with Section 7.11), each of which shall be based on the financial statements delivered pursuant to Sections 6.01(a) or (b), as applicable, for the relevant Test Period.

(b) For purposes of calculating any financial ratio or test or basket that is based on a percentage of Consolidated EBITDA or Total Assets, Specified Transactions (with any incurrence or repayment of any Indebtedness in connection therewith to be subject to Section 1.11(d)) that have been made (i) during the applicable Test Period and (ii) if applicable as described in Section 1.11(a), subsequent to such Test Period and prior to or substantially concurrently with the event for which the calculation of any such ratio is made shall be calculated on a *pro forma* basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA, Total Assets and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period (or, in the case of the determination of Total Assets, the last day of the applicable Test Period). If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary of the Parent or was merged, amalgamated or consolidated with or into any Borrower or any of the Parent's other Restricted Subsidiaries since the beginning of such Test Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.11, then such financial ratio or test (or the calculation of Total Assets) shall be calculated to give *pro forma* effect thereto in accordance with this Section 1.11.

(c) Whenever *pro forma* effect is to be given to the Transactions, a Specified Transaction, the implementation of an operational initiative or operational change, the *pro forma* calculations (i) shall be made in good faith by a Responsible Officer of the Lead Borrower and (ii) may include, for the avoidance of doubt, the amount of "run-rate" cost savings, operating expense reductions, other operating improvements and cost synergies resulting from, or relating to, such initiative or change, such Transaction or such Specified Transaction projected by the Lead Borrower in good faith to be realizable as a result of actions taken or expected to be taken (calculated on a *pro forma* basis as though such cost savings, operating expense reductions, other operating improvements and cost synergies had been realized on the first day of such period as if such cost savings, operating expense reductions, other operating improvements and cost synergies were realized during the entirety of such period and such that "run-rate" means the full recurring projected benefit for a period that is associated with any action taken or expected to be taken (including any savings or other benefits expected to result from the elimination of a public target's compliance costs with public company requirements) net of the amount of actual benefits realized during such period from such actions), and any such adjustments shall be included in the initial *pro forma* calculation of such financial ratios or tests or basket that is based on a percentage of Consolidated EBITDA relating to such initiative or change, such Transaction or such Specified Transaction (and in respect of any subsequent *pro forma* calculation in which such initiative or change, such Transaction or such Specified Transaction is given *pro forma* effect) and during any applicable subsequent Test Period in which the effects thereof are expected to be realizable, relating to such initiative or change, such Transaction or such Specified Transaction; *provided* that (x) a duly completed certificate signed by a Responsible Officer of the Lead Borrower shall be delivered to the Administrative Agent together with the Compliance Certificate required to be delivered pursuant to Section 6.02, certifying that such cost savings, operating expense reductions, other operating improvements and/or cost synergies are readily identifiable, factually supportable and have been determined in good faith by the Lead Borrower to be

identifiable, factually supportable and have been determined in good faith by the Lead Borrower to be

reasonably anticipated to be realizable in the good faith judgment of the Lead Borrower, within twenty-four (24) months after the consummation of such initiative or change (or, with respect to the Transactions, within 24 months after the consummation of the Transactions), such Transaction or such Specified Transaction, which is expected to result in such cost savings, operating expense reductions, other operating improvements or cost synergies and (y) no cost savings, operating expense reductions, other operating improvements or cost synergies shall be added pursuant to clause (ii) above to the extent duplicative of any expenses or charges otherwise added to Consolidated EBITDA (or any component thereof) , whether through a *pro forma* adjustment or otherwise, for such period; *provided, further*, that all amounts added back to Consolidated EBITDA pursuant to clause (ii) above, together with all amounts added back to Consolidated EBITDA pursuant to clauses (a)(iv) and (a)(vii) in the definition thereof, shall not exceed, in the aggregate 25% of Consolidated EBITDA (calculated after giving effect to such amounts that would be added back pursuant to such clause (ii) and clause (a)(vii)(B) in the definition of Consolidated EBITDA).

(d) In the event that any Borrower or any other Restricted Subsidiary of the Parent incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of any financial ratio or test, (i) during the applicable Test Period or (ii) subject to Section 1.11(a) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then such financial ratio or test shall be calculated giving *pro forma* effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period.

(e) Any provision requiring *pro forma* compliance with Section 7.11 shall be made assuming that compliance with the Consolidated Total Net Leverage Ratio pursuant to such Section is required with respect to the most recent Test Period prior to such time (it being understood that for purposes of determining Pro Forma Compliance with Section 7.11, if no Test Period with an applicable Consolidated Total Net Leverage Ratio cited in Section 7.11 has passed, the applicable Consolidated Total Net Leverage Ratio level shall be the level for the first Test Period cited in Section 7.11 with an indicated Consolidated Total Net Leverage Ratio level).

(f) [Reserved].

(g) In connection with any action being taken in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement which requires the calculation of any financial ratio or test, including the Consolidated Total Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio or the Consolidated Senior Secured Net Leverage Ratio;

(ii) testing availability under baskets set forth in this Agreement (including baskets measured as a percentage of Consolidated EBITDA); or

(iii) determining compliance with representations, warranties, Defaults or Events of Default (other than for purposes of Section 4.02);

in each case, at the option of the Lead Borrower (the Lead Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "**LCT Election**"), the date of determination of whether any such action is permitted hereunder shall be deemed to be the date the definitive agreement for such Limited Condition Transaction is entered into or irrevocable notice is given in respect of such transaction (or such later date as specified by the Lead Borrower in writing to the

Administrative Agent from time to time) (the "**LCT Test Date**"), and if, after giving Pro Forma Effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith as if they had occurred at the beginning of the most recent Test Period ending prior to the LCT Test Date, the Parent or any of the Restricted Subsidiaries would have been permitted to take such action on the relevant LCT Test Date in compliance with such ratio, test or basket, such ratio, test or basket shall be deemed to have been complied with for all purposes; *provided* that if financial statements for one or more subsequent fiscal periods shall have been delivered pursuant to this Agreement, the Lead Borrower may elect, in its sole discretion, to redetermine all such ratios, tests or baskets on the basis of such financial statements, in which case such date or redetermination shall thereafter be deemed to be the applicable date the definitive agreements for such Limited Condition Transaction are entered into. For the avoidance of doubt, if the Lead Borrower has made an LCT Election and any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would have failed to have been satisfied as a result of fluctuations in any such ratio, test or basket (including due to fluctuations of the target of any Limited Condition Transaction), including due to fluctuations in Consolidated EBITDA or Total Assets, at or prior to the consummation of the relevant transaction or action, such baskets, tests or ratios will not be deemed to have been exceeded or failed to have been satisfied as a result of such fluctuations. If the Lead Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any event or transaction occurring after the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement or date for redemption, repurchase, defeasance, satisfaction and discharge or repayment specified in an irrevocable notice for such Limited Condition Transaction is terminated, expires or passes, as applicable, without consummation of such Limited Condition Transaction (a "**Subsequent Transaction**") in connection with which a ratio, test or basket availability calculation must be made on a *pro forma* basis or giving *pro forma* effect to such Subsequent Transaction, for purposes of determining whether such ratio, test or basket availability has been complied with under this Agreement, any such ratio, test or basket shall be required to be satisfied on a *pro forma* basis assuming such Limited Condition Transaction and other transactions in connection therewith have been consummated; *provided* that, solely with respect to any such ratio, test or basket calculated with respect to a Restricted Payment or payment on account of Indebtedness under any Junior Financing, the calculation of any such ratio, test or basket shall be required to be satisfied on a non-pro forma basis until such time as such Subsequent Transaction is actually consummated.

(h) For purposes of the definition of "Applicable ECF Percentage", (i) the Consolidated Senior Secured Net Leverage Ratio shall be recalculated to give Pro Forma Effect to (A) if the Lead Borrower elects any deduction be made pursuant to the clauses (B)(1) through (4) of Section 2.05(b)(i) after the end of the relevant fiscal year and prior to the time such Excess Cash Flow prepayment is due, any cash pay-downs or reductions made after the end of the relevant fiscal year and prior to the time the applicable Excess Cash Flow prepayment is due and (B) any repayments of the Loan to be made pursuant to Section 2.05(b)(i) utilizing such Excess Cash Flow and (ii) the Consolidated Senior Secured Net Leverage Ratio for the succeeding fiscal year shall not give Pro Forma Effect to such cash pay-downs or reductions.

Section 1.12. [Reserved].

Section 1.13. Appointment of Lead Borrower.

Each time that a Loan Party is joined to the Agreement as a "Borrower" in accordance with Section 6.11, such Borrower hereby designates the Buyer (or any successor Lead Borrower appointed prior to such joinder in accordance with this Section 1.13) as its representative and agent on its behalf for the purposes of selecting interest rate options, 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

hereunder or under any of the other Loan Documents and taking all other actions (including in respect of

compliance with covenants) on behalf of any Borrower or the Borrowers under the Loan Documents, which appointment shall remain in full force and effect unless and until the Administrative Agent shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed as the Lead Borrower. The Lead Borrower, including the Buyer on the Closing Date, hereby accepts such appointment. Notwithstanding anything to the contrary contained in this Agreement, no Borrower other than the Lead Borrower shall be entitled to take any of the foregoing actions. Each Agent and each Lender may regard any notice or other communication from all of the Borrowers, and may give any notice or communication required or permitted to be given to any Borrower or all Borrowers hereunder to the Lead Borrower on behalf of such Borrower or all Borrowers. Each Borrower agrees that each notice, election, representation and warranty, covenant, agreement and undertaking made on its behalf by the Lead Borrower (in such capacity) 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 1.14. Certifications.

All certifications to be made hereunder by an officer or representative of a Loan Party shall be made by such person in his or her capacity solely as an officer or a representative of such Loan Party, on such Loan Party's behalf and not in such Person's individual capacity.

ARTICLE II.
THE COMMITMENTS AND CREDIT EXTENSIONS

Section 2.01. The Loans.

(a) *Term Borrowings*.

(i) *Term Loan Borrowings*. Subject to the terms and conditions expressly set forth herein, each Term Lender severally agrees to make to the Lead Borrower on the Closing Date one or more Term Borrowings denominated in Dollars in an aggregate amount not to exceed at any time outstanding the amount of such Term Lender's Term Commitment. Subject to the terms and conditions expressly set forth herein, with respect to any First Amendment Term Lender having a Term Commitment as of the First Amendment Effective Date, each First Amendment Term Lender agrees to make a Term Loan to the Lead Borrower on the First Amendment Effective Date in the principal amount not to exceed its Term Commitment as of the First Amendment Effective Date. Amounts borrowed under this Section 2.01(a)(i) and repaid or prepaid may not be re-borrowed. Term Loans may be Base Rate Loans or Eurocurrency Rate Loans, as further provided herein."

(ii) *Delayed Draw Term Loan Borrowings*. Subject to the terms and conditions expressly set forth herein, each Term Lender agrees to make term loans denominated in Dollars equal to such Term Lenders' Delayed Draw Term Loan Commitment ("**Delayed Draw Term Loans**") in the amount requested from time to time by the Borrower at such time pursuant to this Section 2.01(b) on any Business Day during the period from the Closing Date until the Delayed Draw Term Loan Commitment Expiration Date, in an aggregate principal amount not to exceed at any time outstanding the amount of such Term Lenders' Delayed Draw Term Loan Commitment; *provided* that (i) the amount of the Delayed Draw Term Loans requested by the Borrower at such time shall not exceed the aggregate amount of unfunded Delayed Draw Term Loan Commitments at such time; and (ii) the terms of each Delayed Draw Term Loan shall be identical to the terms applicable to the Initial Term Loans. Amounts borrowed under this Section 2.01(b) and repaid or

prepaid may not be re-borrowed.

(b) *Revolving Credit Borrowings*. Subject to the terms and conditions expressly set forth herein, each Revolving Credit Lender severally agrees to make Revolving Credit Loans denominated in Dollars to the Borrowers pursuant to Section 2.02 (each such loan, together with any loans made pursuant to an Extended Revolving Credit Commitment, Incremental Revolving Loans and Refinancing Revolving Credit Loans, a "**Revolving Credit Loan**") from time to time, on any Business Day during the period from and including the Closing Date until the Maturity Date, in an aggregate principal amount not to exceed at any time outstanding the amount of such Lender's Revolving Credit Commitment; *provided* that after giving effect to any Revolving Credit Borrowing, the aggregate Outstanding Amount of the Revolving Credit Loans of any Lender 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, the Borrowers may borrow, prepay, and re-borrow, in each case without premium or penalty (subject to Section 3.05). Revolving Credit Loans may be Base Rate Loans or Eurocurrency Rate Loans, as further provided herein.

Section 2.02. Borrowings, Conversions and Continuations of Loans.

(a) Each Term Borrowing, each Revolving Credit Borrowing, each conversion of Term Loans or Revolving Credit Loans from one Type to the other, and each continuation of Eurocurrency Rate Loans shall be made upon the Borrower's delivery of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Lead Borrower to the Administrative Agent (*provided* that the notices in respect of the Borrowings (i) on the Closing Date may be conditioned on the closing of the Acquisition and (ii) in connection with a Permitted Acquisition or other permitted Investment may be conditioned on the closing of the applicable Permitted Acquisition or other permitted Investment). Each such notice must be received by the Administrative Agent not later than 2:00 p.m., (I) three (3) Business Days prior to the requested date of any Borrowing or continuation of Eurocurrency Rate Loans or any conversion of Base Rate Loans to Eurocurrency Rate Loans, and (II) three (3) Business Days prior to the requested date of any Borrowing of Base Rate Loans or any conversion of Eurocurrency Loans to Base Rate Loans; *provided* that the notice referred to in clause (I) above may be delivered no later than (x) three (3) Business Day prior to the Closing Date in the case of initial Credit Extensions and (y) one (1) Business Day prior to the First Amendment Effective Date in the case of the First Amendment Term Loans. Except as otherwise provided in Section 2.14, each Borrowing of, conversion to or continuation of Eurocurrency Rate Loans shall be in a minimum principal amount of $100,000 or a whole multiple of $100,000 in excess thereof. Except as otherwise provided herein, each Borrowing of or conversion to Base Rate Loans shall be in a minimum principal amount of $100,000 or a whole multiple of $100,000 in excess thereof. Each Committed Loan Notice (whether telephonic or written) shall specify (i) whether the Lead Borrower is requesting a Term Borrowing, a Revolving Credit Borrowing, a conversion of Term Loans or Revolving Credit Loans from one Type to the other or a continuation of Eurocurrency 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 Term Loans or Revolving Credit Loans are to be converted, (v) if applicable, the duration of the Interest Period with respect thereto and (vi) wire instructions of the account(s) to which funds are to be disbursed (it being understood, for the avoidance of doubt, that the amount to be disbursed to any particular account may be less than the minimum or multiple limitations set forth above so long as the aggregate amount to be disbursed to all such accounts pursuant to such Borrowing meets such minimums and multiples). If the Lead Borrower fails to specify a Type of Loan in a Committed Loan Notice, then the applicable Loans shall be made as one month Eurocurrency Rate Loans. If the Lead Borrower fails to give a timely notice requesting a conversion or continuation, then (x) with respect to existing Base Rate Loans, such Base Rate Loans shall be continued as Base Rate Loans and (ii) with respect to existing Eurocurrency Rate

Rate Loans shall be continued as Base Rate Loans and (ii) with respect to existing Eurocurrency Rate

Loans, subject to Section 2.02(c), such Eurocurrency Rate Loans shall be continued as Eurocurrency Rate Loans with an Interest Period of one month. Any such automatic conversion to Eurocurrency Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans. If the Lead Borrower requests a Borrowing of, conversion to, or continuation of Eurocurrency 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, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share or other applicable share provided for under this Agreement of the applicable Class of Loans, and if no timely notice of a conversion or continuation is provided by the Lead Borrower, the Administrative Agent shall notify each Lender of the details of any automatic continuation described in Section 2.02(a). In the case of each Borrowing, each Appropriate Lender shall make the amount of its Loan available to the Administrative Agent in Same Day Funds at the Administrative Agent's Office not later than 1:00 p.m. on the Business Day specified in the applicable Committed Loan Notice; *provided* that, on the Closing Date, such funds may be made available at such earlier time as may be agreed among the relevant Lenders, the Lead Borrower and the Administrative Agent for the purpose of consummating the Transactions. Upon receipt of all requested funds, the Administrative Agent shall make all funds so received available to the Borrowers in like funds as received by the Administrative Agent by wire transfer of such funds in accordance with instructions provided by the Lead Borrower to (and reasonably acceptable to) the Administrative Agent.

(c) Except as otherwise provided herein, a Eurocurrency Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurocurrency Rate Loan unless the Borrowers pay the amount due, if any, under Section 3.05 in connection therewith. During the occurrence and continuation of an Event of Default under Section 8.01(a) or 8.01(f), the Required Lenders may require (effective following written notice thereof) that no Loans may be converted to or continued as Eurocurrency Rate Loans.

(d) The Administrative Agent shall promptly notify the Lead Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurocurrency Rate Loans upon determination of such interest rate. The determination of the Eurocurrency Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Lead Borrower and the Lenders of any change in the Prime Rate used in determining the Base Rate promptly following the announcement of such change.

(e) After giving effect to all Term Borrowings, all Revolving Credit Borrowings, all conversions of Term Loans or Revolving Credit Loans from one Type to the other, and all continuations of Term Loans or Revolving Credit Loans as the same Type, there shall not be more than eight (8) Interest Periods plus three (3) additional Interest Periods in respect of each Incremental Loan, each Delayed Draw Term Loan, each Loan in connection with an Extension Amendment and each Loan in connection with a Refinancing Amendment (or such greater amount as may be agreed by the Administrative Agent in its reasonable discretion).

(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.

(g) Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Pro Rata Share or other applicable share provided for under this Agreement of such Borrowing,

the Administrative Agent may assume that such Lender has made such Pro Rata Share or other applicable share provided for under this Agreement available to the Administrative Agent on the date of such Borrowing in accordance with Section 2.02(b) above, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrowers on such date a corresponding amount. If the Administrative Agent shall have so made funds available, then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, each of such Lender and the Borrowers severally agree to repay to the Administrative Agent promptly after written demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrowers until the date such amount is repaid to the Administrative Agent at (i) in the case of the Borrowers, the interest rate applicable at the time to the Loans comprising such Borrowing and (ii) in the case of such Lender, the Overnight Rate *plus* any administrative, processing, or similar fees customarily charged by the Administrative Agent in accordance with the foregoing. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Section 2.02(g) shall be conclusive in the absence of manifest error. If the Borrowers and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrowers the amount of such interest paid by the Borrowers for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrowers shall be without prejudice to any claim the Borrowers may have against a Lender that shall have failed to make such payment to the Administrative Agent.

Section 2.03. [Reserved].

Section 2.04. [Reserved].

Section 2.05. Prepayments.

Optional. (i) The Borrowers may, upon written notice to the Administrative Agent by the Lead Borrower, at any time or from time to time voluntarily prepay any Class or Classes of Term Loans and Revolving Credit Loans of any Class or Classes in whole or in part without premium or penalty (except as expressly set forth in this Section 2.05); *provided* that (1) such notice must be received by the Administrative Agent not later than 4:00 p.m. (A) three Business Days prior to any date of prepayment of Eurocurrency Rate Loans and (B) one Business Day prior to the date of prepayment of Base Rate Loans; (2) any prepayment of Eurocurrency Rate Loans shall be in a minimum principal amount of $100,000, or a whole multiple of $100,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be in a minimum principal amount of $100,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Class(es) and Type(s) of Loans to be prepaid. In connection with any voluntary prepayment pursuant to this Section 2.05(a)(i) that is consummated in respect of all or any portion of the Term Loans prior to the date that is two years after the Third Amendment Effective Date, the Borrower shall pay to the Term Lenders a fee equal to 1.00% of the aggregate principal amount of the Term Loans prepaid pursuant to this Section 2.05(a)(i); provided that, notwithstanding the foregoing, no such fee shall be required to be paid under this sentence in respect of prepayments of the Term Loans under this Section 2.05(a)(i) in an aggregate amount of up to $7,500,000 so long as such prepayments occur after the Fourth Amendment Effective Date and prior to the earlier to occur of (i) the last day of the month during which the Lead Borrower has delivered Compliance Certificates pursuant to Section 6.02(a) demonstrating that the Consolidated Total Net Leverage Ratio as of the last day of the four most recently ended Test Periods (calculated on a Pro Forma Basis) was less than or equal to 6.50 to 1.00 or (ii) the last day of the month during which the Lead Borrower has delivered Compliance Certificates pursuant to Section 6.02(a) demonstrating compliance with the financial covenant set forth in Section 7.11(a) as of the last day of the four most recently ended Test Periods (for the avoidance of doubt, without utilization

the last day of the four most recently ended Test Periods (for the avoidance of doubt, without utilization

of Section 8.04). The Administrative Agent will promptly notify each Appropriate Lender of its receipt of each such notice, and of the amount of such Lender's Pro Rata Share or other applicable share provided for under this Agreement of such prepayment. If such notice is given by the Lead Borrower, unless rescinded pursuant to clause (iii) below, the Borrowers 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 Loan (other than prepayments of Base Rate Loans that are Revolving Credit Loans that are not made in connection with the termination or permanent reduction of the Revolving Credit Commitments) shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 3.05. In the case of each prepayment of the Loans pursuant to this Section 2.05(a), the Lead Borrower may in its sole discretion select the Borrowing or Borrowings (and the order of maturity of principal payments) to be repaid, and such payment shall be paid to the Lenders in accordance with their respective Pro Rata Shares or other applicable share provided for under this Agreement.

(ii) [Reserved].

(iii) Notwithstanding anything to the contrary contained in this Agreement, the Lead Borrower may rescind any notice of prepayment under Sections 2.05(a)(i) or 2.05(a)(ii) by notice to the Administrative Agent on the date of prepayment if such prepayment would have resulted from a refinancing of all or any portion of the applicable Class or occurrence of any other event, which refinancing or other event shall not be consummated or shall otherwise be delayed.

(iv) Voluntary prepayments of any Class of Term Loans permitted hereunder shall be applied to the remaining scheduled installments of principal thereof pursuant to Section 2.07(a) in a manner determined at the discretion of the Lead Borrower and specified in the notice of prepayment (and absent such direction, in direct order of maturity).

(v) Notwithstanding anything in any Loan Document to the contrary, in addition to the terms set forth in Sections 2.05(a)(i) and (a)(ii) and 10.07, so long as no Event of Default has occurred and is continuing, any Company Party may prepay the outstanding Term Loans (which shall, for the avoidance of doubt, be automatically and permanently canceled immediately upon such prepayment) (or any Borrower or any of its Subsidiaries may purchase such outstanding Loans and in the case of any Borrower and each Restricted Subsidiary immediately cancel them) without premium or penalty on the following basis:

(A) Any Company Party shall have the right to make a voluntary prepayment or purchase of Term Loans at a discount to par pursuant to a Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offers or Borrower Solicitation of Discounted Prepayment Offers (any such prepayment or purchase, the "**Discounted Term Loan Prepayment**"), in each case made in accordance with this Section 2.05(a)(v) and without premium or penalty.

(B) (1) Any Company Party may from time to time offer to make a Discounted Term Loan Prepayment by providing the Auction Agent (with a copy to the Administrative Agent, if the Administrative Agent is not acting as Auction Agent hereunder) with five Business Days' notice in the form of a Specified Discount Prepayment Notice (or such shorter period as agreed by the Auction Agent); *provided* that (I) any such offer shall be made available, at the sole discretion of the Company Party, to (x) each Term Lender and/or (y) each Term Lender with respect to any Class of Term Loans on an individual tranche basis, (II) any such offer shall specify the aggregate principal amount offered to be prepaid (the "**Specified Discount Prepayment Amount**") with respect to each applicable tranche, the tranche or tranches

of Term Loans subject to such offer and the specific percentage discount to par (the "**Specified Discount**") of such Term Loans to be prepaid (or purchased) (it being understood that different Specified Discounts and/or Specified Discount Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this Section 2.05(a)(v)(B)), (III) the Specified Discount Prepayment Amount shall be in an aggregate amount not less than $500,000 and whole increments of $500,000 in excess thereof and (IV) unless rescinded pursuant to clause (iii) above, each such offer shall remain outstanding through the Specified Discount Prepayment Response Date. The Auction Agent will promptly provide each Appropriate Lender with a copy of such Specified Discount Prepayment Notice and a form of the Specified Discount Prepayment Response to be completed and returned by each such Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day after the date of delivery of such notice to such Lenders (or such later date specified therein) (the "**Specified Discount Prepayment Response Date**").

(2) Each Term Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discount Prepayment Response Date whether or not it agrees to accept a prepayment (or purchase) of any of its applicable then outstanding Term Loans at the Specified Discount and, if so (such accepting Lender, a "**Discount Prepayment Accepting Lender**"), the amount and the tranches of such Lender's Term Loans to be prepaid (or purchased) at such offered discount. Each acceptance of a Discounted Term Loan Prepayment by a Discount Prepayment Accepting Lender shall be irrevocable. Any Term Lender whose Specified Discount Prepayment Response is not received by the Auction Agent by the Specified Discount Prepayment Response Date shall be deemed to have declined to accept the applicable Borrower Offer of Specified Discount Prepayment.

(3) If there is at least one Discount Prepayment Accepting Lender, the relevant Company Party will make a prepayment (or purchase) of outstanding Term Loans pursuant to this Section 2.05(a)(v)(B) to each Discount Prepayment Accepting Lender in accordance with the respective outstanding amount and tranches of Term Loans specified in such Lender's Specified Discount Prepayment Response given pursuant to clause (2) above; *provided* that, if the aggregate principal amount of Term Loans accepted for prepayment by all Discount Prepayment Accepting Lenders exceeds the Specified Discount Prepayment Amount, such prepayment (or purchase) shall be made *pro rata* among the Discount Prepayment Accepting Lenders in accordance with the respective principal amounts accepted to be prepaid (or purchased) by each such Discount Prepayment Accepting Lender and the Auction Agent (subject to the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "**Specified Discount Proration**"). The Auction Agent shall promptly, and in any case within three Business Days following the Specified Discount Prepayment Response Date, notify (I) the relevant Company Party of the respective Term Lenders' responses to such offer, the Discounted Prepayment Effective Date and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid, (II) each Term Lender and the Administrative Agent (if not the Auction Agent) of the Discounted Prepayment Effective Date, and the aggregate principal amount and the tranches of Term Loans to be prepaid at the Specified Discount on such date, (III) each Discount Prepayment Accepting Lender of the Specified Discount Proration, if any, and confirmation of the principal amount, tranche and Type of Term Loans of such Lender to be prepaid (or purchased) at the Specified Discount on such date, and (IV) the Administrative Agent to the extent not acting as the Auction Agent. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Company Party and such Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in

conclusive and binding for all purposes absent manifest error. The payment amount specified in

such notice to the Company Party shall be due and payable by such Company Party on the Discounted Prepayment Effective Date in accordance with Section 2.05(a)(v)(F) below (subject to Section 2.05(a)(v)(I) below).

(C) (1) Any Company Party may from time to time solicit Discount Range Prepayment Offers by providing the Auction Agent with five Business Days' notice in the form of a Discount Range Prepayment Notice (or such shorter period as agreed by the Auction Agent); *provided* that (I) any such solicitation shall be extended, at the sole discretion of such Company Party, to (x) each Term Lender and/or (y) each Term Lender with respect to any Class of Term Loans on an individual tranche basis, (II) any such notice shall specify the maximum aggregate principal amount of the relevant Term Loans (the "**Discount Range Prepayment Amount**"), the tranche or tranches of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "**Discount Range**") of the principal amount of such Term Loans with respect to each relevant tranche of Term Loans willing to be prepaid (or purchased) by such Company Party (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as separate offer pursuant to the terms of this Section 2.05(a)(v)(C)), (III) the Discount Range Prepayment Amount shall be in an aggregate amount not less than $500,000 and whole increments of $500,000 in excess thereof and (IV) unless rescinded pursuant to clause (iii) above, each such solicitation by a Company Party shall remain outstanding through the Discount Range Prepayment Response Date. The Auction Agent will promptly provide each Appropriate Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day after the date of delivery of such notice to such Lenders (or such later date specified therein) (the "**Discount Range Prepayment Response Date**"). Each Term Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "**Submitted Discount**") at which such Lender is willing to allow prepayment (or purchase) of any or all of its then outstanding Term Loans of the applicable tranche or tranches and the maximum aggregate principal amount and tranches of such Lender's Term Loans (the "**Submitted Amount**") such Term Lender is willing to have prepaid (or purchased) at the Submitted Discount. Any Term Lender whose Discount Range Prepayment Offer is not received by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Term Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range.

(2) The Auction Agent shall review all Discount Range Prepayment Offers received on or before the applicable Discount Range Prepayment Response Date and shall determine (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its reasonable discretion) the Applicable Discount and Term Loans to be prepaid (or purchased) at such Applicable Discount in accordance with this Section 2.05(a)(v)(C). The relevant Company Party agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "**Applicable Discount**") which yields a Discounted Term Loan Prepayment in an aggregate principal amount equal to the lower of (I) the Discount Range Prepayment Amount and (II) the sum of all Submitted Amounts. Each Term Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the

Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the

Applicable Discount shall be deemed to have irrevocably consented to prepayment (or purchase) of Term Loans equal to its Submitted Amount (subject to any required proration pursuant to the following clause (3)) at the Applicable Discount (each such Term Lender, a "**Participating Lender**").

(3) If there is at least one Participating Lender, the relevant Company Party will prepay (or purchase) the respective outstanding Term Loans of each Participating Lender on the Discounted Prepayment Effective Date in the aggregate principal amount and of the tranches specified in such Lender's Discount Range Prepayment Offer at the Applicable Discount; *provided* that if the Submitted Amount by all Participating Lenders offered at a discount to par greater than the Applicable Discount exceeds the Discount Range Prepayment Amount, prepayment (or purchase) of the principal amount of the relevant Term Loans for those Participating Lenders whose Submitted Discount is a discount to par greater than or equal to the Applicable Discount (the "**Identified Participating Lenders**") shall be made *pro rata* among the Identified Participating Lenders in accordance with the Submitted Amount of each such Identified Participating Lender and the Auction Agent (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "**Discount Range Proration**"). The Auction Agent shall promptly, and in any case within five Business Days following the Discount Range Prepayment Response Date, notify (I) the relevant Company Party of the respective Term Lenders' responses to such solicitation, the Discounted Prepayment Effective Date, the Applicable Discount and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid (or purchased), (II) each Term Lender and the Administrative Agent (if not the Auction Agent) of the Discounted Prepayment Effective Date, the Applicable Discount and the aggregate principal amount and tranches of Term Loans to be prepaid (or purchased) at the Applicable Discount on such date, (III) each Participating Lender of the aggregate principal amount and tranches of such Term Lender to be prepaid (or purchased) at the Applicable Discount on such date, (IV) if applicable, each Identified Participating Lender of the Discount Range Proration, and (V) the Administrative Agent to the extent not acting as the Auction Agent. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the relevant Company Party and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Company Party shall be due and payable by such Company Party on the Discounted Prepayment Effective Date in accordance with Section 2.05(a)(v)(F) below (subject to Section 2.05(a)(v)(I) below).

(D) (1) Any Company Party may from time to time solicit Solicited Discounted Prepayment Offers by providing the Auction Agent with five Business Days' notice in the form of a Solicited Discounted Prepayment Notice (or such later notice specified therein); *provided* that (I) any such solicitation shall be extended, at the sole discretion of such Company Party, to (x) each Term Lender and/or (y) each Lender with respect to any Class of Loans on an individual tranche basis, (II) any such notice shall specify the maximum aggregate amount of the Term Loans (the "**Solicited Discounted Prepayment Amount**") and the tranche or tranches of Term Loans the applicable Company Party is willing to prepay (or purchase) at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this Section 2.05(a)(v)(D)), (III) the Solicited Discounted Prepayment Amount shall be in an aggregate amount not less than $500,000 and whole increments of $500,000 in excess thereof and (IV) unless rescinded, each such solicitation by a Company Party shall remain outstanding through the Solicited Discounted Prepayment Response Date. The Auction Agent will promptly provide each Appropriate Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment

Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment

Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m. on the third Business Day after the date of delivery of such notice to such Term Lenders (or such later date specified therein) (the "**Solicited Discounted Prepayment Response Date**"). Each Term Lender's Solicited Discounted Prepayment Offer shall (x) be irrevocable, (y) remain outstanding until the Acceptance Date and (z) specify both a discount to par (the "**Offered Discount**") at which such Term Lender is willing to allow prepayment (or purchase) of its then outstanding Term Loan and the maximum aggregate principal amount and tranches of such Term Loans (the "**Offered Amount**") such Term Lender is willing to have prepaid (or purchased) at the Offered Discount. Any Term Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount.

(2) The Auction Agent shall promptly provide the relevant Company Party with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. Such Company Party shall review all such Solicited Discounted Prepayment Offers and select the largest of the Offered Discounts specified by the relevant responding Term Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Company Party in its sole discretion (the "**Acceptable Discount**"), if any. If the Company Party elects, in its sole discretion, to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than by the fifth Business Day after the date of receipt by such Company Party from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this clause (2) (the "**Acceptance Date**"), the Company Party shall submit an Acceptance and Prepayment Notice to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Company Party by the Acceptance Date, such Company Party shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(3) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by the Auction Agent by the Solicited Discounted Prepayment Response Date, within five Business Days after receipt of an Acceptance and Prepayment Notice (the "**Discounted Prepayment Determination Date**"), the Auction Agent will determine (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its reasonable discretion) the aggregate principal amount and the tranches of Term Loans (the "**Acceptable Prepayment Amount**") to be prepaid (or purchased) by the relevant Company Party at the Acceptable Discount in accordance with this Section 2.05(a)(v)(D). If the Company Party elects to accept any Acceptable Discount, then the Company Party agrees to accept all Solicited Discounted Prepayment Offers received by the Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Term Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment (or purchase) of Term Loans equal to its Offered Amount (subject to any required *pro rata* reduction pursuant to the following sentence) at the Acceptable Discount (each such Lender, a "**Qualifying Lender**"). The Company Party will prepay (or purchase) outstanding Term Loans pursuant to this Section 2.05(a)(v)(D) to each Qualifying Lender in the aggregate principal amount and of the tranches specified in such Lender's Solicited Discounted Prepayment Offer at the Acceptable Discount; *provided* that if the aggregate Offered Amount by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount, prepayment (or purchase) of the principal amount of the Term Loans for those Qualifying Lenders whose Offered Discount is greater than or equal to

the Term Loans for those Qualifying Lenders whose Offered Discount is greater than or equal to

the Acceptable Discount (the "**Identified Qualifying Lenders**") shall be made *pro rata* among the Identified Qualifying Lenders in accordance with the Offered Amount of each such Identified Qualifying Lender and the Auction Agent (with the consent of such Company Party and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "**Solicited Discount Proration**"). On or prior to the Discounted Prepayment Determination Date, the Auction Agent shall promptly notify (I) the relevant Company Party of the Discounted Prepayment Effective Date and Acceptable Prepayment Amount comprising the Discounted Term Loan Prepayment and the tranches to be prepaid (or purchased), (II) each Term Lender and the Administrative Agent (if not the Auction Agent) of the Discounted Prepayment Effective Date, the Acceptable Discount and the Acceptable Prepayment Amount of all Term Loans and the tranches to be prepaid (or purchased) at the Applicable Discount on such date, (III) each Qualifying Lender of the aggregate principal amount and the tranches of such Term Lender to be prepaid (or purchased) at the Acceptable Discount on such date, (IV) if applicable, each Identified Qualifying Lender of the Solicited Discount Proration, and (V) the Administrative Agent to the extent not acting as the Auction Agent. Each determination by the Auction Agent of the amounts stated in the foregoing notices to such Company Party and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to such Company Party shall be due and payable by such Company Party on the Discounted Prepayment Effective Date in accordance with Section 2.05(a)(v)(F) below (subject to Section 2.05(a)(v)(I) below).

(E) In connection with any Discounted Term Loan Prepayment, the Company Parties and the Term Lenders acknowledge and agree that the Auction Agent may require as a condition to any Discounted Term Loan Prepayment, the payment of customary and documented fees and out-of-pocket expenses from a Company Party in connection therewith.

(F) If any Term Loan is prepaid (or purchased) in accordance with Sections 2.05(a)(v)(B) through 2.05(a)(v)(D) above, a Company Party shall prepay (or purchase) such Term Loans on the Discounted Prepayment Effective Date. The relevant Company Party shall make such prepayment (or purchase) to the Administrative Agent, for the account of the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, at the Administrative Agent's Office in immediately available funds not later than 1:00 p.m. on the Discounted Prepayment Effective Date and all such prepayments (or purchases) shall be applied to the remaining scheduled principal installments of the relevant tranche of Loans being prepaid (or purchased) on a *pro rata* basis across such installments. The Term Loans so prepaid shall be, as set forth in Section 2.05(c), accompanied by all accrued and unpaid interest on the par principal amount so prepaid (or purchased) up to, but not including, the Discounted Prepayment Effective Date. Each prepayment (or purchase) of the outstanding Term Loans pursuant to this Section 2.05(a)(v) shall be paid to the Discount Prepayment Accepting Lenders, Participating Lenders or Qualifying Lenders, as applicable, and shall be applied to the relevant Term Loans of such Lenders in accordance with their respective Pro Rata Share or other applicable share hereunder. The aggregate principal amount of the tranches and installments of the relevant Term Loans outstanding shall be deemed reduced by the full par value of the aggregate principal amount of the tranches of Term Loans prepaid (or purchased) on the Discounted Prepayment Effective Date in any Discounted Term Loan Prepayment. In connection with each prepayment (or purchase) pursuant to this Section 2.05(a)(v), each Lender participating in any prepayment (or purchase) described in this Section 2.05(a)(v) acknowledges and agrees that in connection therewith, (1) any Borrower or any Company Party then may have, and later may come into possession of, information regarding the Borrowers, the Sponsor and their respective affiliates not known to such Lender and that may be material to a decision by such Lender to participate in such prepayment (including Material Non-Public Information)

Lender to participate in such prepayment (including Material Non-Public Information)

("**Excluded Information**"), (2) such Lender has independently and, without reliance on any Borrower, any of its Subsidiaries, the Administrative Agent or any of their respective Affiliates, made its own analysis and determination to participate in such prepayment notwithstanding such Lender's lack of knowledge of the Excluded Information, (3) none of the Borrowers, the Company Parties or the Sponsor or any of their respective Affiliates shall be required to make any representation that it is not in possession of material non-public information and all parties to the relevant transactions may render customary "big boy" disclaimer letters, and (4) none of the Borrowers, their Subsidiaries, the Administrative Agent, the Sponsor 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 the Borrowers, their Subsidiaries, the Administrative Agent, the Sponsor and their respective Affiliates, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information.

(G) To the extent not expressly provided for herein, each Discounted Term Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this Section 2.05(a)(v), established by the Auction Agent acting in its reasonable discretion and as reasonably agreed by the applicable Company Party.

(H) Each of the Company Parties and the Term Lenders acknowledge and agree that the Auction Agent may perform any and all of its duties under this Section 2.05(a)(v) by itself or through any Affiliate of the Auction Agent and expressly consents to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Term Loan Prepayment provided for in this Section 2.05(a)(v) as well as activities of the Auction Agent.

(I) Each Company Party shall have the right, by written notice to the Auction Agent, to revoke in full (but not in part) its offer to make a Discounted Term Loan Prepayment and rescind the applicable Specified Discount Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment Notice therefor at its discretion at any time on or prior to the applicable Specified Discount Prepayment Response Date (and if such offer is revoked pursuant to the preceding clauses, any failure by such Company Party to make any prepayment to a Lender, as applicable, pursuant to this Section 2.05(a)(v) shall not constitute a Default or Event of Default under Section 8.01 or otherwise).

(b) *Mandatory*. (i) Within ten (10) Business Days after financial statements are required to have been delivered pursuant to Section 6.01(a) (commencing with the fiscal year ending December 31, 2021), the Borrowers shall cause to be prepaid an aggregate principal amount of Term Loans in an amount equal to (A) the Applicable ECF Percentage of Excess Cash Flow, if any, for the Excess Cash Flow Period covered by such financial statements, *minus*, without duplication of any amount deducted from Consolidated Net Income in calculating Excess Cash Flow for such Excess Cash Flow Period, (B) the sum (except to the extent such voluntary prepayments are funded with the proceeds of long term Indebtedness (other than revolving loans or intercompany Indebtedness)) of (1) all voluntary prepayments of Term Loans made during such Excess Cash Flow Period, in an amount equal to the discounted amount actually paid in cash in respect of the principal amount of such Term Loans during such Excess Cash Flow Period or, at the election of the Lead Borrower, after year-end and prior to when such Excess Cash Flow prepayment is due, (2) all other voluntary prepayments of the Initial Term Loans, any Incremental Term Loans, Other Term Loans, Other Notes, Permitted Debt Exchange Notes, Credit Agreement Refinancing Indebtedness and any other Indebtedness, in each case, secured on a *pari passu* basis with the Initial Term Loans actually paid in cash in respect of the principal amount of such Initial Term Loans

the Initial Term Loans actually paid in cash in respect of the principal amount of such Initial Term Loans,

Incremental Term Loans, Other Term Loans, Other Notes, Permitted Debt Exchange Notes, Credit Agreement Refinancing Indebtedness and any other Indebtedness, in each case, secured on a *pari passu* basis with the Term Loans during such Excess Cash Flow Period, or at the election of the Lead Borrower, after year-end and prior to when such Excess Cash Flow prepayment is due, (3) all voluntary prepayments of Revolving Credit Loans, Extended Revolving Credit Loans, Refinancing Revolving Credit Loans and Incremental Revolving Credit Loans secured on a *pari passu* basis with the Term Loans during such Excess Cash Flow Period, at the Lead Borrower's option, or after year-end and prior to when such Excess Cash Flow prepayment is due, to the extent (x) the Revolving Credit Commitments, Extended Revolving Credit Commitments, Refinancing Revolving Credit Commitments or Revolving Commitment Increase, as the case may be, are permanently reduced by the amount of such payments and (y) such prepayments were not made with the proceeds of long term Indebtedness (other than the proceeds of revolving loans or intercompany loans) and (4) the amount equal to all payments in cash actually paid by the Borrowers or any other Restricted Subsidiary of the Parent in connection with (x) the buyback of Indebtedness secured on a *pari passu* basis with the Initial Term Loans to the extent such buybacks are funded with Internally Generated Cash and (y) in connection with mandatory assignments pursuant to Section 3.07; *provided* that, to the extent any deduction is made pursuant to the foregoing clauses (B)(1) through (4) after year-end and prior to when such Excess Cash Flow prepayment is due, such prepayment shall not be deducted with respect to the Excess Cash Flow prepayment for the succeeding fiscal year; *provided*, *further*, that a prepayment of the principal amount of Term Loans pursuant to this Section 2.05(b)(i) in respect of any fiscal year shall only be required in the amount by which such Excess Cash Flow prepayment for such fiscal year exceeds $1,000,000; *provided, further* that, at the option of the Lead Borrower, to the extent that the foregoing prepayments exceed the amount of payments otherwise due pursuant to this Section 2.05(b)(i) for the applicable fiscal year, any such amount in excess may be applied to reduce the amount of Excess Cash Flow prepayments in the immediately subsequent fiscal year; *provided*, *further*, that if at the time that any such prepayment would be required, the Borrowers are required to offer to repurchase permitted Indebtedness (in each case, to the extent secured by Liens on the Collateral on a *pari passu* basis with the Obligations) and the Permitted Refinancing of any such Indebtedness, in each case, pursuant to the terms of the documentation governing such Indebtedness with the Excess Cash Flow (such Indebtedness required to be offered to be so repurchased, "**Other Applicable Indebtedness**"), then the Borrowers may apply such Excess Cash Flow on a *pro rata* basis (and not greater than a *pro rata* basis) (determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness at such time; *provided* that the portion of such Excess Cash Flow allocated to the Other Applicable Indebtedness shall not exceed the amount of such Excess Cash Flow required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Excess Cash Flow shall be allocated to the Term Loans in accordance with the terms hereof) to the prepayment of the Term Loans and to the repurchase or prepayment of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.05(b)(i) shall be reduced accordingly; *provided*, *further*, that to the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within five (5) Business Days after the date of such rejection) be offered to the Lenders in accordance herewith to be applied to repay the Term Loans in accordance with the terms hereof).

(ii) If (1) the Lead Borrower or any Restricted Subsidiary of the Lead Borrower Disposes of any property pursuant to Sections 7.05(j), (k) and (m) and, in each case, outside the ordinary course of business or (2) any Casualty Event occurs, which results in the realization or receipt by the Lead Borrower or any Restricted Subsidiary of the Lead Borrower of Net Proceeds, subject to this Section 2.05(b), the Borrowers shall cause to be prepaid on or prior to the date which is ten (10) Business Days after the date of the realization or receipt by the Lead Borrower or any Restricted Subsidiary of the Lead Borrower of such Net Proceeds, an aggregate principal amount of Term Loans in an amount equal to the Applicable Asset Sale Percentage of all such Net Proceeds; *provided*, that if at the time that any such

the Applicable Asset Sale Percentage of all such Net Proceeds, *provided*, that if at the time that any such

prepayment would be required, the Borrowers are required to offer to repurchase Other Applicable Indebtedness pursuant to the terms of the documentation governing such Other Applicable Indebtedness with the Net Proceeds of such Disposition or Casualty Event, then the Borrowers may apply such Net Proceeds on a *pro rata* basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness at such time; *provided* that the portion of such Net Proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount of such Net Proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Net Proceeds shall be allocated to the Term Loans in accordance with the terms hereof) to the prepayment of the Term Loans and to the repurchase or prepayment of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.05(b)(ii) shall be reduced accordingly; *provided*, *further*, that to the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within five (5) Business Days after the date of such rejection) be offered to the Lenders in accordance herewith to be applied to repay the Term Loans in accordance with the terms hereof.

(iii) If the Lead Borrower or any Restricted Subsidiary of the Lead Borrower incurs or issues any Indebtedness after the Third Amendment Effective Date (A) not permitted to be incurred or issued pursuant to Section 7.03 or (B) that is intended to constitute Credit Agreement Refinancing Indebtedness in respect of any Class of Term Loans, the Borrowers shall cause to be prepaid an aggregate principal amount of Term Loans (or, in the case of Indebtedness constituting Credit Agreement Refinancing Indebtedness, the applicable Class of Term Loans) in an amount equal to 100% of all Net Proceeds, if any, received therefrom on or prior to the date which is three (3) Business Days after the receipt by the Lead Borrower or such Restricted Subsidiary of such Net Proceeds. In connection with any prepayment under Section 2.05(b)(iii)(B) that is consummated in respect of all or any portion of the Initial Term Loans prior to the date that is two years after the Third Amendment Effective Date, the Borrowers shall pay to the Term Lenders a fee equal to 1.00% of the aggregate principal amount of the Initial Term Loans subject to such prepayment.

(iv) If for any reason the aggregate Outstanding Amount of Revolving Credit Loans at any time exceeds the aggregate Revolving Credit Commitments then in effect, the Borrowers shall promptly, following the earlier of written notice from the Administrative Agent and knowledge of the Lead Borrower, prepay Revolving Credit Loans in an aggregate amount equal to such excess.

(v) Notwithstanding any other provisions of this Section 2.05, (i) to the extent that the repatriation to the United States of any Excess Cash Flow attributable to Foreign Subsidiaries ("**Foreign Subsidiary Excess Cash Flow**") would be (x) prohibited or delayed by applicable Law or (y) restricted, prohibited or delayed by applicable material constituent documents or material agreements so long as such restrictions described in this clause (y) are not created in contemplation of such prepayments, an amount equal to the portion of such Foreign Subsidiary Excess Cash Flow that would be so affected were the Borrowers to attempt to repatriate such cash will not be required to be applied to repay Term Loans at the times provided in this Section 2.05 if the applicable local law or applicable material constituent documents or material agreements would not otherwise permit repatriation to the United States (the Lead Borrower hereby agrees to use commercially reasonable efforts during the year following the date such prepayment would otherwise have been required to be paid to overcome or eliminate any such restrictions on repatriation, even if the Borrowers do not intend to actually repatriate such cash, so that an amount equal to the full amount of such Foreign Subsidiary Excess Cash Flow will otherwise be subject to repayment under this Section 2.05), and if within one year following the date on which the respective prepayment would otherwise have been required such repatriation of any of such affected Foreign Subsidiary Excess Cash Flow is permissible under the applicable Law or applicable material documents (even if such cash is actually not repatriated), an amount equal to the amount of the

material documents (even if such cash is actually not repatriated), an amount equal to the amount of the

Foreign Subsidiary Excess Cash Flow that could be repatriated will be promptly (and in any event not later than five Business Days) applied (net of an amount equal to the additional taxes of each Borrower, its Subsidiaries and the direct and indirect holders of Equity Interests in such Borrower that would be payable or reserved against as a result of a repatriation and any additional costs that would be incurred as a result of a repatriation, whether or not a repatriation actually occurs, in each case to the extent not already taken into account in the definition of "Net Proceeds") by the Borrowers to the repayment of the Term Loans pursuant to this Section 2.05 and (ii) to the extent that the Lead Borrower has determined in good faith that repatriation of any Foreign Subsidiary Excess Cash Flow could reasonably be expected to have adverse tax, regulatory or accounting consequences (other than *de minimis* consequences), an amount equal to such Foreign Subsidiary Excess Cash Flow that would be so affected will not be subject to repayment under this Section 2.05; *provided* that in the case of each of clauses (i) and (ii), such nonpayment prior to the time such amounts must be prepaid, if at all, shall not constitute an Event of Default (and such amounts shall be available, to repay local foreign indebtedness, if any, and for working capital purposes of the Borrowers and the Restricted Subsidiaries of the Borrowers).

(vi) Notwithstanding any other provisions of this Section 2.05, (i) to the extent that the repatriation to the United States of any or all of the Net Proceeds of any Disposition by a Foreign Subsidiary ("**Foreign Disposition**") or the Net Proceeds of any Casualty Event incurred by a Foreign Subsidiary ("**Foreign Casualty Event**") would be (x) prohibited or delayed by applicable Law or (y) restricted, prohibited or delayed by applicable material agreements (including material documents) so long as such restrictions described in this clause (y) are not created in contemplation of such prepayments, an amount equal to the Net Proceeds that would be so affected were the Borrowers to attempt to repatriate such cash will not be required to be applied to repay Term Loans at the times provided in this Section 2.05 if the applicable local law or applicable material documents would not otherwise permit repatriation to the United States (the Lead Borrower hereby agrees to use all commercially reasonable efforts during the year following the date such prepayment would otherwise have been required to be made to overcome or eliminate any such restrictions on repatriation even if the Borrowers do not intend to actually repatriate such cash, so that an amount equal to the full amount of such Net Proceeds will otherwise be subject to repayment under this Section 2.05), and if within one year following the date on which the respective prepayment would otherwise have been required such repatriation of any of such affected Net Proceeds is permissible under the applicable Law or applicable material documents, even if such cash is not actually repatriated at such time, an amount equal to the amount of the Net Proceeds will be promptly (and in any event not later than five Business Days) applied (net of an amount equal to the additional taxes of each Borrower, its Subsidiaries and the direct and indirect holders of Equity Interests in such Borrower that would be payable or reserved against and any additional costs that would be incurred as a result of a repatriation, whether or not a repatriation actually occurs) by the Borrowers to the repayment of the Term Loans pursuant to this Section 2.05 and (ii) to the extent that the Lead Borrower has determined in good faith that repatriation of any of or all the Net Proceeds of any Foreign Disposition or Foreign Casualty Event could reasonably be expected to have adverse tax, regulatory or accounting consequences (other than *de minimis* tax consequences) with respect to such Net Proceeds, an amount equal to such Net Proceeds that would be so affected will not be subject to repayment under this Section 2.05; *provided* that in the case of each of clauses (i) and (ii), such nonpayment prior to the time such amounts must be prepaid, if at all, shall not constitute an Event of Default (and such amounts shall be available to repay local foreign indebtedness, if any, for working capital purposes of the Borrowers and the Restricted Subsidiaries of the Borrower, in each case, subject to the prepayment provisions in this Section 2.05(b)(vi)). For the avoidance of doubt, nothing in this Section 2.05 shall require any Person to cause any amounts to be repatriated to the United States (whether or not such amounts are used in or excluded from the determination of the amount of any mandatory prepayments hereunder).

(vii) Except as otherwise provided in any Refinancing Amendment, Extension Amendment or any Incremental Amendment or as otherwise provided herein, (A) each prepayment of

Amendment or any Incremental Amendment or as otherwise provided herein, (A) each prepayment of

Term Loans pursuant to this Section 2.05(b) shall be applied ratably to each Class of Term Loans then outstanding (*provided* that any prepayment of Term Loans with the Net Proceeds of Credit Agreement Refinancing Indebtedness shall be applied solely to each applicable Class of Refinanced Debt); (B) with respect to each Class of Term Loans, each prepayment pursuant to clauses (i), (ii) and (iii) of this Section 2.05(b) shall be applied to the remaining installments of the principal of such Class of Term Loans then payable following the date of such prepayment in direct order of maturity; and (C) each such prepayment shall be paid to the Lenders in accordance with their respective Pro Rata Shares of such prepayment.

(viii) The Lead Borrower shall use commercially reasonable efforts to notify the Administrative Agent in writing of any mandatory prepayment of Term Loans required to be made by the Borrowers pursuant to clauses (i), (ii) and (iii) of this Section 2.05(b) not later than 3:00 p.m. at least three (3) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed estimated calculation of the aggregate amount of such prepayment to be made by the Borrowers. The Administrative Agent will promptly notify each Appropriate Lender of the contents of the Lead Borrower's prepayment notice and of such Appropriate Lender's Pro Rata Share of the prepayment. Each Term Lender may reject all or a portion of its Pro Rata Share of any mandatory prepayment (such declined amounts, the "**Declined Proceeds**") of Term Loans required to be made pursuant to clauses (i), (ii) and (iii)(A) of this Section 2.05(b) by providing written notice (each, a "**Rejection Notice**") to the Administrative Agent no later than 5:00 p.m. one Business Day prior to the date of such prepayment; *provided*, *however*, in no event may the proceeds of any Credit Agreement Refinancing Indebtedness be rejected. If a Term Lender fails to deliver a Rejection Notice to the Administrative Agent within the time frame specified above such failure will be deemed an acceptance of the total amount of such mandatory prepayment of Term Loans. The Borrower shall retain all Declined Proceeds.

(c) *Interest, Funding Losses, Etc.* All prepayments under this Section 2.05 shall be accompanied by all accrued interest thereon (other than prepayments of Base Rate Revolving Credit Loans that are not made in connection with the termination or permanent reduction of the Revolving Credit Commitments), together with, in the case of any such prepayment of a Eurocurrency Rate Loan on a date prior to the last day of an Interest Period therefor, any amounts owing in respect of such Eurocurrency Rate Loan pursuant to Section 3.05.

Notwithstanding any of the other provisions of this Section 2.05, so long as no Event of Default shall have occurred and be continuing, if any prepayment of Eurocurrency Rate Loans is required to be made under this Section 2.05, prior to the last day of the Interest Period therefor, in lieu of making any payment pursuant to this Section 2.05 in respect of any such Eurocurrency Rate Loan prior to the last day of the Interest Period therefor, the Borrowers may, in the Lead Borrower's sole discretion, deposit an amount sufficient to make any such prepayment otherwise required to be made thereunder together with accrued interest to the last day of such Interest Period into a cash collateral account on terms reasonably satisfactory to the Administrative Agent 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. 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 the relevant provisions of this Section 2.05. Such deposit shall be deemed to be a prepayment of such Loans by the Borrowers for all purposes under this Agreement.

Section 2.06. Termination or Reduction of Commitments.

(a) *Optional*. The Lead Borrower may, upon revocable written notice to the Administrative Agent, terminate the unused Commitments of any Class, or from time to time permanently reduce the unused Commitments of any Class, in each case without premium or penalty; *provided* that (i) the Administrative Agent shall receive any such notice by 2:00 p.m., one Business Day prior to the date of termination or reduction and (ii) any such partial reduction shall be in an aggregate amount of $250,000, or any whole multiple of $250,000 in excess thereof or, if less, the entire amount thereof. Notwithstanding the foregoing, the Lead Borrower may rescind or postpone any notice of termination of any Commitments if such termination would have resulted from a refinancing of all or any portion of the applicable Class or occurrence of any other event, which refinancing or other event shall not be consummated or otherwise shall be delayed.

(b) *Mandatory*. (i) The Initial Term Commitments of each Term Lender shall be automatically and permanently reduced to $0 upon the funding of the Initial Term Loans to be made by such Term Lender on the Closing Date, (ii) the Delayed Draw Term Loan Commitments of each Term Lender shall be automatically and permanently reduced by the aggregate amount of any Delayed Draw Term Loan funded up by such Term Lender on the date such Delayed Draw Term Loan is funded and (iii) the First Amendment Term Commitments of each First Amendment Term Lender shall be automatically and permanently reduced to $0 upon the funding of the First Amendment Term Loans to be made by such First Amendment Term Lender on the First Amendment Effective Date. The Revolving Credit Commitments of each Revolving Credit Lender shall (i) automatically and permanently terminate on the Maturity Date, (ii) automatically and permanently terminate to the extent of all payments in respect of the principal of the Revolving Credit Loans by the guarantors under the Support Agreement and (iii) automatically and permanently terminate solely to the extent of each reduction (or, if applicable, termination) of the obligations of the guarantors under the Support Agreement pursuant to the third paragraph of Section 10 of the Support Agreement.

(c) *Application of Commitment Reductions; Payment of Fees*. The Administrative Agent will promptly notify the Appropriate Lenders of any termination or reduction of the unused Commitments of any Class under this Section 2.06. Upon any reduction of unused Commitments of any Class, the Commitment of each Lender of such Class shall be reduced by such Lender's Pro Rata Share of the amount by which such Commitments are reduced (other than the termination of the Commitment of any Lender as provided in Section 3.07). All commitment fees accrued until the effective date of any termination of the Aggregate Commitments of any Class shall be paid to the appropriate Lenders on the effective date of such termination.

Section 2.07. Repayment of Loans.

(a) *Term Loans*. The Borrowers shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders (A) on the last Business Day of each March, June, September and December, commencing with the first full fiscal quarter after the Closing Date, an aggregate principal amount equal to the sum of (i) 0.25% of the aggregate principal amount of all Initial Term Loans outstanding on the Closing Date, and (ii) 0.25% of the aggregate principal amount of all funded Delayed Draw Term Loans (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Sections 2.05 or 10.07 (including pursuant to Dutch auctions or open market purchases, but for the avoidance of doubt without a reduction in the outstanding principal amount of any Loans not prepaid pursuant to such Dutch auction or open market purchase, as applicable)), (B) on the last Business Day of each March, June, September and December, commencing with the first full fiscal quarter after the First Amendment Effective Date, an aggregate principal amount equal to 0.25% of the aggregate principal amount of all First Amendment Term Loans outstanding on the First Amendment Effective Date (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Sections 2.05 or 10.07 (including

prepayments in accordance with the order of priority set forth in Sections 2.05 or 10.07 (including

pursuant to Dutch auctions or open market purchases, but for the avoidance of doubt without a reduction in the outstanding principal amount of any Loans not prepaid pursuant to such Dutch auction or open market purchase, as applicable)) and (C) on the Maturity Date for the Initial Term Loans, the Delayed Draw Term Loans and the First Amendment Term Loans, the aggregate principal amount of all Initial Term Loans, the Delayed Draw Term Loans and the First Amendment Term Loans outstanding on such date.

(b) *Revolving Credit Loans*. The Borrowers shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders on the Maturity Date for the applicable Revolving Credit Facility the aggregate principal amount of all Revolving Credit Loans under such Facility outstanding on such date.

Section 2.08. Interest.

(a) Subject to the provisions of Section 2.08(b), (i) each Eurocurrency Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Eurocurrency Rate, for such Interest Period, *plus* the Applicable Rate and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate, *plus* the Applicable Rate.

(b) (i) During the continuance of an Event of Default under Sections 8.01(a) (with respect to principal, interest or fees) or non-payment after acceleration pursuant to Section 8.01(f) (in each case unless otherwise waived or consented to by the Required Lenders) or (y) if any other Event of Default has occurred and is continuing and the Required Lenders have provided written notice to the Lead Borrower under this Section 2.08(b) of their intention for the Borrowers to pay interest at the Default Rate, the Borrowers shall pay interest on past due amounts owing by it under the Term Loans and the Revolving Credit Loans at a fluctuating interest rate per annum at all times thereafter equal to the Default Rate to the fullest extent permitted by applicable Laws; *provided* that no interest at the Default Rate shall accrue or be payable to a Defaulting Lender so long as such Lender shall be a Defaulting Lender. Accrued and unpaid interest on such amounts (including interest at the Default Rate accruing on past due interest) shall be due and payable upon written demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein; *provided* that the interest on each Loan attributed to the Supplemental Applicable Rate and due on each Interest Payment Date shall be paid in-kind by increasing the principal amount of the outstanding Loans by the amount of such accrued interest (all interest paid by increasing the principal amount of the outstanding Loans by the amount of such accrued interest, "**PIK Interest**"). 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.

Section 2.09. Fees.

(a) *Commitment Fee*. The Borrowers agree to pay to the Administrative Agent for the account of each Revolving Credit Lender under each Facility in accordance with its Pro Rata Share or other applicable share provided for under this Agreement, a commitment fee equal to the Applicable Rate as set forth in the definition thereof with respect to commitment fees for such Facility times the average daily amount by which the aggregate Revolving Credit Commitment for such Facility exceeds the Outstanding Amount of Revolving Credit Loans for such Facility; *provided* that any commitment fee accrued with respect to any of the Commitments of a Defaulting Lender during the period prior to the time such Lender became a Defaulting Lender and unpaid at such time shall not be payable by the

Borrowers so long as such Lender shall be a Defaulting Lender except to the extent that such commitment fee shall otherwise have been due and payable by the Borrowers prior to such time; *provided*, *further*, that no commitment fee shall accrue on any of the Commitments of a Defaulting Lender so long as such Lender shall be a Defaulting Lender. The commitment fee on each Revolving Credit Facility shall accrue at all times from the Closing Date until the Maturity Date for the Revolving Credit Facility, including at any time during which one or more of the conditions in Article IV is not met, and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date during the first full fiscal quarter to occur after the Closing Date, and on the Maturity Date for the Revolving Credit Facility. The commitment fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the average daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(b) [Reserved].

(c) *Closing Date Fees*. The Borrowers agree to pay on the Closing Date to the Administrative Agent the fees set forth in the Fee Letter and, at the election of the Borrowers, such fees shall be netted against Initial Term Loans made by such Lender.

(d) *Other Fees*. The Borrowers shall pay to the Agents such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever (except as agreed between the Lead Borrower and the applicable Agent).

Section 2.10. Computation of Interest and Fees.

All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to the Eurocurrency Rate) shall be made on the basis of a year of 365 days, or 366 days, as applicable, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.12(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.11. Evidence of Indebtedness.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent in accordance with Section 10.07, acting solely for purposes of Treasury Regulation Section 5f.103-1(c), as non-fiduciary agent for the Borrowers, in each case in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be *prima facie* evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrowers and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrowers hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the 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. Promptly following the reasonable request of any Lender made through the Administrative Agent, the Borrowers shall execute and deliver to such Lender a Note payable to such Lender (through the Administrative Agent), which shall evidence such Lender's Loans in addition to such

accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) [Reserved]

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.11(a), and by each Lender in its account or accounts pursuant to Section 2.11(a), shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrowers to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; *provided* that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrowers under this Agreement and the other Loan Documents. In the event of any conflict between the Register maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the Register shall control.

Section 2.12. Payments Generally.

(a) All payments to be made by the Borrowers shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise 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 applicable Administrative Agent's Office in Dollars and in Same Day Funds not later than 1:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Appropriate Lender its Pro Rata Share (or other applicable share provided for under this Agreement) of such payment in like funds as received by wire transfer to such Lender's applicable Lending Office. All payments received by the Administrative Agent after 1:00 p.m. may, in each case, in the Administrative Agent's reasonable discretion, be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue.

(b) Except as otherwise provided herein, if any payment to be made by the Borrowers shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; *provided* that, if such extension would cause payment of interest on or principal of Eurocurrency Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(c) Unless the Lead Borrower or any Lender has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder, that the Borrowers or such Lender, as the case may be, will not make such payment, the Administrative Agent may assume that the Borrowers or such Lender, as the case may be, has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to the Person entitled thereto. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then:

(i) if the Borrowers failed to make such payment, each Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in Same Day Funds at the applicable Overnight Rate from time to time in effect; and

(ii) if any Lender failed to make such payment, such Lender shall forthwith on demand pay to the Administrative Agent the amount thereof in Same Day Funds, together with interest thereon for the period from the date such amount was made available by the Administrative Agent to the Borrowers to the date such amount is recovered by the Administrative Agent (the "**Compensation Period**") at a rate per annum equal to the applicable Overnight Rate from time to time in effect. When such Lender makes payment to the Administrative Agent (together with all accrued interest thereon), then such payment amount (excluding the amount of any interest which may have accrued and been paid in respect of such late payment) shall constitute such Lender's Loan included in the applicable Borrowing. If such Lender does not pay such amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent may make a demand therefor upon the Borrowers, and the Borrowers shall promptly pay such amount to the Administrative Agent, together with interest thereon for the Compensation Period at a rate *per annum* equal to the rate of interest applicable to the applicable Borrowing. Nothing herein shall be deemed to relieve any Lender from its obligation to fulfill its Commitment or to prejudice any rights which the Administrative Agent or the Borrowers may have against any Lender as a result of any default by such Lender hereunder. A written notice (including documentation reasonably supporting such request) of the Administrative Agent to any Lender or the Borrowers with respect to any amount owing under this Section 2.12(c) shall be conclusive, absent manifest error.

(d) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the 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, without interest.

(e) The obligations of the Lenders hereunder to make Loans are several and not joint. The failure of any Lender to make any Loan or to fund any such participation on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(f) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(g) Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Administrative Agent and the Lenders in the order of priority set forth in Section 8.03. If the Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may (to the fullest extent permitted by mandatory provisions of applicable Law), but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of the Outstanding Amount of all Loans outstanding at such time, in repayment or prepayment of such of the outstanding Loans or other Obligations then owing to such Lender.

(h) Amounts to be applied to the prepayment of Loans in connection with any mandatory prepayments by the Borrowers of the Term Loans pursuant to Section 2.05(b) shall be applied, as applicable, on a *pro rata* basis (unless Lenders holding Term Loans incurred after the Closing Date elect a

applicable, on a pro rata basis (unless Lenders holding Term Loans incurred after the Closing Date elect a

less than *pro rata* basis) to the then outstanding Term Loans in direct order of maturity being prepaid on a *pro rata* basis (except with respect to a Term Lender which has declined or otherwise agreed not to accept its Pro Rata Share of any such mandatory prepayment) irrespective of whether such outstanding Term Loans are Base Rate Loans or Eurocurrency Rate Loans; *provided* that if no Lenders exercise the right to waive a given mandatory prepayment of the Term Loans pursuant to Section 2.05(b)(viii), then, with respect to such mandatory prepayment, the amount of such mandatory prepayment shall be applied first to reduce outstanding Base Rate Loans. Any amounts remaining after each such application shall be applied to prepay Eurocurrency Rate Loans in a manner that minimizes the amount of any payments required to be made by the Borrowers pursuant to Section 3.05.

Section 2.13. Sharing of Payments.

If, other than as provided elsewhere herein, any Lender shall obtain payment (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in respect of any principal or interest on account of the Loans made by it in excess of its *pro rata* share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of any principal or interest on such Loans or such participations, as the case may be, *pro rata* with each of them; *provided* that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's *pro rata* 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; *provided* that, notwithstanding the foregoing, all payments made under the Support Agreement shall be applied in accordance with the terms of the Support Agreement~~; *provided further* that, notwithstanding the foregoing, all payments made under the Fourth Amendment Support Agreement shall be applied in accordance with the terms of the Fourth Amendment Support Agreement~~. For the avoidance of doubt, the provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrowers pursuant to and in accordance with the terms of this Agreement as in effect from time to time (including the application of funds arising from the existence of a Defaulting Lender), (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder~~,~~ or (C) any payment made under the ~~Support Agreement or (D) any payment made under the Fourth Amendment~~ Support Agreement. The Borrowers agree that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrowers in the amount of such participation. The 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.

Notwithstanding anything to the contrary contained in this Section 2.13 or elsewhere in this Agreement, the Lead Borrower may extend the final maturity of Term Loans and/or Revolving Credit Commitments in connection with an Extension that is permitted under Section 2.16 or otherwise pursuant

Commitments in connection with an Extension that is permitted under Section 2.10 or otherwise pursuant

to Section 10.01 without being obligated to effect such extensions on a *pro rata* basis among the Lenders (it being understood that no such extension (i) shall constitute a payment or prepayment of any Term Loans or Revolving Credit Loans, as applicable, for purposes of this Section 2.13 or (ii) shall reduce the amount of any scheduled amortization payment due under Section 2.07(a), except that the amount of any scheduled amortization payment due to a Lender of Extended Term Loans may be reduced to the extent provided pursuant to the express terms of the respective Extension Request) without giving rise to any violation of this Section 2.13 or any other provision of this Agreement. Furthermore, the Lead Borrower may take all actions contemplated by Section 2.16 in connection with any Extension (including modifying pricing, amortization and repayments or prepayments), and in each case such actions shall be permitted, and the differing payments contemplated therein shall be permitted without giving rise to any violation of this Section 2.13 or any other provision of this Agreement.

Section 2.14. Incremental Credit Extensions.

(a) *Incremental Commitments*. The Loan Parties may at any time or from time to time after the Closing Date, by written notice to the Administrative Agent (an "**Incremental Request**"), request (i) one or more new commitments which shall be in the same Facility as any outstanding Term Loans (a "**Term Loan Increase**") or a new Class of term loans (collectively with any Term Loan Increase, the "**Incremental Term Commitments**") under this Agreement, (ii) one or more new term loans in a separate facility from the Facilities and that are either unsecured or secured on a *pari passu* or junior lien basis to the Facilities (the "**Other Commitments**" and the loans in respect thereof, the "**Other Term Loans**"), (iii) one or more series of pari passu first lien secured, junior lien secured or unsecured notes (the "**Other Notes**"), (iv) one or more increases in the amount of the Revolving Credit Commitments (a "**Revolving Commitment Increase**"), and (v) one or more new Classes of Revolving Credit Loans (the "**Additional Revolving Commitments**" and together with the Revolving Commitment Increase, the "**Incremental Revolving Commitments** and, collectively with any Incremental Term Commitments, the "**Incremental Commitments**"), in each case, solely to the extent the PIK Period remains in effect, under this Agreement, whereupon the Administrative Agent shall promptly deliver a copy to each of the Lenders. Notwithstanding anything herein to the contrary, the Lenders party to this Agreement at the time of delivery of the written notice by the Loan Parties to the Administrative Agent pursuant to this Section 2.14(a) shall have the right, on a *pro rata* basis, to (i) make an initial offer with respect to any such Other Commitments and/or Incremental Commitments (and the Indebtedness to be incurred in respect thereof) within five Business Days of receipt of such written notice and (ii) in the event such initial offer is not accepted by the Borrower or its applicable Restricted Subsidiary (provided that the Lead Borrower shall be deemed to have rejected such offer unless it shall accept the same in writing within five Business Days after having received such initial offer), provide any such Other Commitments and/or Incremental Commitments (and the Indebtedness to be incurred in respect thereof) on the same terms as those being offered from any other financial institution or lending source.

(b) *Incremental Loans*. Any Incremental Term Loans effected through the establishment of one or more new Term Loans made on an Incremental Facility Closing Date shall be designated a separate Class of Incremental Term Loans for all purposes of this Agreement. Any Additional Revolving Commitments effected through the establishment of one or more new Revolving Credit Commitments made on an Incremental Facility Closing Date shall be designated a separate Class of Incremental Revolving Commitments for all purposes of this Agreement. On any Incremental Facility Closing Date on which any Incremental Term Commitments of any Class are effected (including through any Term Loan Increase), subject to the satisfaction (or waiver) of the terms and conditions in this Section 2.14, (i) each Incremental Term Lender of such Class shall make a Loan to the Borrowers (an "**Incremental Term Loan**") in an amount equal to its Incremental Term Commitment of such Class and (ii) each Incremental Term Lender of such Class shall become a Lender hereunder with respect to the Incremental Term Commitment of such Class and the Incremental Term Loans of such Class made pursuant thereto. On any

Commitment of such Class and the Incremental Term Loans of such Class made pursuant thereto. On any

Incremental Facility Closing Date on which any Revolving Commitment Increases or Additional Revolving Commitments, as applicable, are effected, subject to the satisfaction (or waiver) of the terms and conditions in this Section 2.14, (i) each Incremental Revolving Credit Lender shall make its Commitment available to the Borrowers (when borrowed, an "**Incremental Revolving Loan**" and collectively with any Incremental Term Loan, an "**Incremental Loan**") in an amount equal to its Revolving Commitment Increase or Additional Revolving Commitment, as applicable, and (ii) each Incremental Revolving Credit Lender shall become a Lender hereunder with respect to the Revolving Commitment Increase or Additional Revolving Commitment, as applicable, and the Incremental Revolving Loans made pursuant thereto. Notwithstanding the foregoing, (i) Incremental Term Loans in the form of a Term Loan Increase shall have identical terms (other than with respect to original issue discount or upfront fees) to the relevant Class of increased Term Loans and shall be treated as the same Class as such Term Loans and (ii) Revolving Credit Loans under any Revolving Commitment Increase shall have identical terms (other than in respect of underwriting, arrangement, structuring, ticking, commitment, upfront or similar fees, and other fees payable in connection therewith) to the relevant increased Class of Revolving Credit Loans and be treated as the same Class as any such Revolving Credit Loans.

(c) *Incremental Request*. Each Incremental Request from the Lead Borrower pursuant to this Section 2.14 shall set forth the requested amount and proposed terms of the relevant Incremental Term Loans, Revolving Commitment Increases, Additional Revolving Commitments, Other Term Loans or Other Notes. Incremental Term Loans, Other Term Loans and extensions of credit in respect of Other Notes may be made, and Revolving Commitment Increases and Additional Revolving Commitments, may be provided, by any existing Lender (but each existing Lender will not have an obligation to make any Incremental Commitment or Other Commitment, or to extend credit in respect of any Other Term Loans or Other Notes, nor will the Lead Borrower have any obligation to approach any existing lenders to provide any other Commitment, or to extend credit in respect of any Other Term Loans or Other Notes) or by any other bank or other financial institution (any such other bank or other financial institution being called an "**Additional Lender**") (each such existing Lender or Additional Lender providing such, an "**Incremental Revolving Credit Lender**" or "**Incremental Term Lender**," as applicable, and, collectively, the "**Incremental Lenders**"); *provided* that (i) the Administrative Agent shall have consented (not to be unreasonably withheld, conditioned, denied or delayed) to such Lender's or Additional Lender's making such Incremental Term Loans or providing such Revolving Commitment Increases or Additional Revolving Commitments to the extent such consent, if any, would be required under Section 10.07(b) for an assignment of Loans or Revolving Credit Commitments, as applicable, to such Lender or Additional Lender and (ii) with respect to Incremental Term Commitments, any Sponsor-Controlled Affiliated Lender providing an Incremental Term Commitment shall (x) be subject to a requirement that such Incremental Term Commitments have been provided on arms-length terms and (y) be subject to the same restrictions set forth in Section 10.07(k) as they would otherwise be subject to with respect to any purchase by or assignment to such Sponsor-Controlled Affiliated Lender of Initial Term Loans.

(d) *Effectiveness of Incremental Amendment*. The obtaining of Other Commitments, the making of Other Term Loans, the incurrence of Indebtedness in respect of Other Notes, the effectiveness of any Incremental Amendment, and the Incremental Commitments thereunder, shall be subject to the satisfaction (or waiver) on the date of such Incremental Amendment (or, in the case of Other Commitments, Other Term Loans and Other Notes, on the date of the extension of such commitments or the incurrence or issuance of such Other Term Loans or Other Notes, as applicable, in each case, subject to Section 1.11(g)) (the "**Incremental Facility Closing Date**") of each of the following conditions:

(i) (x) no Event of Default exists or shall exist after giving effect to such Incremental Commitments, Other Commitments, Other Term Loans or Other Notes, as applicable;

Incremental Commitments, Other Commitments, Other Term Loans or Other Notes, as applicable,

provided, that in the case of Incremental Commitments, Other Commitments, Other Term Loans or Other Notes incurred in connection with a Limited Condition Transaction, no Event of Default shall exist on the date of execution of the definitive documentation (or notice, as applicable) with respect to such Limited Condition Transaction and no Event of Default under Section 8.01(a) or 8.01(f) shall exist on such Incremental Facility Closing Date and (y) the representations and warranties of the Loan Parties contained in Article V or any other Loan Document shall be true and correct in all material respects on and as of the date of such Incremental Amendment (*provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date); *provided* that the conditions in clause (y) shall only be required to the extent requested by the Persons providing more than 50.0% of the applicable Incremental Commitments, Other Commitments, Other Term Loans or Other Notes, as the case may be; *provided*, *further*, that in the case of Incremental Commitments, Other Commitments, Other Term Loans or Other Notes incurred in connection with a Limited Condition Transaction, if required, only certain customary specified representations (conformed as necessary for such acquisition, investment or other transaction) shall be true and correct in all material respects;

(ii) each Incremental Term Commitment shall be in an aggregate principal amount that is not less than $500,000 and shall be in an increment of $500,000 (*provided* that such amount may be less than $500,000 if (x) approved by the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned) or (y) such amount represents all remaining availability under the limit set forth in clause (iii) below) and each Revolving Commitment Increase shall be in an aggregate principal amount that is not less than $500,000 and shall be in an increment of $500,000 (*provided* that such amount may be less than $500,000 if (x) approved by the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned) or (y) such amount represents all remaining availability under the limit set forth in clause (iii) below); and

(iii) the aggregate amount of the Incremental Term Loans, the Other Term Loans, Revolving Commitment Increases and the Other Notes shall not exceed (A) [reserved], *plus* (B) an amount equal to the sum, without duplication, of all (i) voluntary prepayments and optional redemptions of Term Loans made pursuant to Section 2.05(a) or Section 10.07(l)(x) or mandatory assignments pursuant to Section 3.07 or of other *pari passu* Indebtedness incurred pursuant to clause (A) above, Section 7.03(m) or clause (i)(A) of the definition of "Permitted Ratio Debt" and (ii) voluntary commitment reductions and voluntary prepayments of the Loans under the Revolving Credit Facility or any other *pari passu* revolving facility incurred pursuant to clause (A) above, Section 7.03(m) or clause (i)(A) of the definition of "Permitted Ratio Debt" to the extent accompanied by a permanent commitment reduction, (in each case, including any substantially concurrent prepayment, redemption, reduction, termination, buy-back (the amount of any debt buy backs limited to the cash payment actually made in respect thereof) or purchase, other than to the extent funded with (A) proceeds of long term Indebtedness (other than revolving Indebtedness or intercompany Indebtedness) or (B) proceeds of Indebtedness incurred pursuant to clause (A) above, Section 7.03(m) or clause (i)(A) of the definition of "Permitted Ratio Debt" *plus* (C) an unlimited amount so long as, in the case of this clause (C) only, such amount at such time could be incurred without causing (x) in the case of Indebtedness secured by Liens on the Collateral that rank *pari passu* with the Liens securing the Initial Term Loans, the Consolidated Senior Secured Net Leverage Ratio (calculated on a Pro Forma Basis) to exceed 4.50:1.00, (y) in the case of Indebtedness secured by Liens on the Collateral that rank junior to the Liens on the Collateral securing the Initial Term Loans, the Consolidated Secured Net Leverage Ratio (calculated on a Pro Forma Basis) to exceed 4.50:1.00, and (z) in the case of unsecured Indebtedness, the Consolidated Total Net Leverage Ratio (calculated on a Pro Forma Basis) to exceed 4.50:1.00, in each case, after giving effect to any acquisition consummated in connection therewith and all other appropriate pro forma adjustments (including giving effect to the prepayment of Indebtedness in connection therewith), and assuming for purposes of this calculation that (i) the full committed amount of any Additional Revolving Commitments

purposes of this calculation that (i) the full committed amount of any Additional Revolving Commitments

or Revolving Commitment Increases then being made or incurred shall be treated as fully drawn and outstanding for such purpose and (ii) cash proceeds of any such Incremental Facility or other Indebtedness permitted hereunder then being incurred shall not be netted from Consolidated Total Net Debt, Consolidated Secured Net Debt or Consolidated Senior Secured Net Debt, as applicable, for purposes of calculating such Consolidated Senior Secured Net Leverage Ratio, Consolidated Secured Net Leverage Ratio or Consolidated Total Net Leverage Ratio, as applicable; *provided*, *however*, that if amounts incurred under this clause (C) are incurred concurrently with the incurrence of Incremental Loans in reliance on clause (A) and/or clause (B) above, the Consolidated Senior Secured Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio or the Consolidated Total Net Leverage Ratio shall be permitted to exceed the Consolidated Senior Secured Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio or the Consolidated Total Net Leverage Ratio, as applicable, set forth in clause (C) above to the extent of such amounts incurred in reliance on clause (A) and/or clause (B) (solely for the purpose of determining whether such concurrently incurred amounts incurred under this clause (C) are permissible) (it being understood that (I) if the Consolidated Senior Secured Net Leverage Ratio, the Consolidated Secured Net Leverage Ratio or the Consolidated Total Net Leverage Ratio, as applicable, incurrence test is met, then, at the election of the Lead Borrower, any Incremental Facility or other Indebtedness permitted hereunder may be incurred under clause (C) above regardless of whether there is capacity under clause (A) and/or clause (B) above and (II) any portion of any Incremental Facility or other Indebtedness permitted hereunder incurred in reliance on clause (A) and/or clause (B) shall be automatically reclassified (unless otherwise elected by the Lead Borrower) as incurred under clause (C) if the Borrowers meet the applicable leverage ratio under clause (C) at such time on a Pro Forma Basis).

(e) *Required Terms*. The terms, provisions and documentation of the Incremental Term Loans and Incremental Term Commitments or the Incremental Revolving Loans and Revolving Commitment Increases or Additional Revolving Commitments, as the case may be, of any Class, and of the Other Term Loans and the Other Notes, except as otherwise set forth herein, shall be as agreed between the Lead Borrower and the applicable Incremental Lenders or Persons providing such Incremental Commitments, Other Term Loans or Other Notes, as applicable; *provided* that to the extent the terms of such Incremental Commitments are set forth in the Loan Documents and are not otherwise (taken as a whole) consistent with the Facilities (except to the extent permitted by this Section 2.14), the terms of such Incremental Commitments, Other Term Loans or Other Notes shall be reasonably satisfactory to the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned). In any event:

(i) the Incremental Term Loans, Other Term Loans and Other Notes (except as otherwise specified below in this clause (i)):

(A) (I)(x) shall rank *pari passu* or junior in right of payment with the Initial Term Loans and (y) other than with respect to Other Term Loans and Other Notes, shall rank *pari passu* or junior in right of security with the Initial Term Loans and Delayed Draw Term Loans; (II) shall not at any time be guaranteed by any Subsidiary other than a Loan Party (unless the Required Lenders have declined or otherwise permitted a guarantee from such other Person and except as otherwise permitted under this Agreement), and (III) are not secured by a Lien on any property or asset of the Loan Parties that does not constitute Collateral (unless the Required Lenders have declined or otherwise permitted a Lien on such Collateral and except as otherwise permitted under this Agreement), and if secured by a junior Lien, subject to an Intercreditor Agreement;

(B) shall not have a scheduled maturity date earlier than the Latest Maturity Date of the Initial Term Loans and Delayed Draw Term Loans outstanding at the time of incurrence of such Incremental Term Loans (or in the case of Other Term Loans and Other Notes at least 91 days thereafter) in each case, other than any customary bridge facility so long as the Indebtedness into which

thereafter) in each case, other than any customary bridge facility so long as the indebtedness into which

such customary bridge facility is to be converted complies with such requirements;

(C) shall have a Weighted Average Life to Maturity not shorter than the remaining Weighted Average Life to Maturity of then-existing Initial Term Loans and Delayed Draw Term Loans (without giving effect to any amortization or prepayments on the outstanding Term Loans) excluding in all events customary bridge financings so long as the Indebtedness into which such bridge financing is to be converted complies with the requirements herein;

(D) the pricing, interest rate margins, discounts, premiums, interest rate floors, fees, and, subject to clause (C) above, amortization schedule applicable thereto shall be determined by the Lead Borrower and the lender(s) thereunder; *provided*, *however*, that, with respect to any Other Term Loans, Other Notes or Incremental Term Loans which rank *pari passu* in right of payment and security with the Initial Term Loans and Delayed Draw Term Loans, if the All-In Yield (determined as of the initial funding date) in respect of any such Other Term Loans, Other Notes or Incremental Term Loans exceeds the All-In Yield in respect of any Initial Term Loans and Delayed Draw Term Loans by more than 0.50%, the Applicable Rate in respect of such Initial Term Loans and Delayed Draw Term Loans shall be adjusted so that the All-In Yield in respect of such Initial Term Loans and Delayed Draw Term Loans is equal to the All-In Yield in respect of such Other Term Loans, Other Notes or Incremental Term Loans minus 0.50%; *provided*, *further*, to the extent any change in the All-In Yield of the Initial Term Loans and Delayed Draw Term Loans is necessitated by this clause (D) on the basis of an effective interest rate floor in respect of the Other Term Loans, Other Notes or the Incremental Term Loans, the increased All-In Yield in the Initial Term Loans and Delayed Draw Term Loans shall (unless otherwise agreed in writing by the Lead 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 Delayed Draw Term Loans;

(E) to the extent secured on a *pari passu* basis with the Initial Term Loans and Delayed Draw Term Loans, Incremental Term Loans may participate on a *pro rata* basis or less than *pro rata* basis (but not on a greater than *pro rata* basis except with respect to Declined Proceeds) in any mandatory prepayments of Initial Term Loans and Delayed Draw Term Loans hereunder, as specified in the applicable Incremental Amendment or definitive documentation;

(F) [Reserved];

(G) may participate on a *pro rata* basis, greater than a *pro rata* basis (to the extent secured on a *pari passu* basis with the Initial Term Loans) or less than a *pro rata* basis in any voluntary prepayment of any Class of Term Loans hereunder; and

(H) all other terms of any Other Term Loans, Other Notes and Incremental Term Loans (other than Term Loan Increases, which terms shall be on terms (other than fees) applicable to the Term Loans) shall be as determined by the Lead Borrower and the lenders thereof; *provided* that such terms shall either be (x) on market terms and conditions (taken as a whole as determined by the Lead Borrower in good faith) at the time of such incurrence or (y) reasonably acceptable to the Administrative Agent (such approval not to be unreasonably withheld, conditioned, delayed or denied).

(ii) All terms of any Revolving Commitment Increases and Incremental Revolving Loans thereunder shall be identical to the Revolving Credit Commitments and the Revolving Credit Loans; *provided*, that underwriting, arrangement, structuring, ticking, commitment, upfront or similar fees, and other fees payable in connection therewith that are not shared with all relevant lenders providing such Revolving Commitment Increases and related Incremental Revolving Loans, that may be agreed to among the Lead Borrower and the lender(s) providing and/or arranging Revolving Commitment Increases and related Incremental Revolving Loans may be paid in connection with Revolving Commitment

Increases.

(iii) Additional Revolving Commitments and Additional Revolving Loans shall have terms and conditions that are substantially the same as the terms and conditions applicable to the Initial Revolving Commitments and the related Revolving Loans, other than the Maturity Date of such Additional Revolving Commitments and loans in respect thereof (the "**Additional Revolving Loans**") and as set forth in this Section 2.14(e)(iii); *provided, further,* that notwithstanding anything to the contrary in this Section 2.14 or otherwise:

(A) any such Additional Revolving Commitments and Additional Revolving Loans shall rank *pari passu* in right of payment and of security with the Revolving Credit Loans;

(B) any such Additional Revolving Commitments and Additional Revolving Loans shall not have a scheduled maturity earlier than the latest Revolving Credit Maturity Date, determined at the time of establishment of such Additional Revolving Commitments;

(C) the borrowing and repayment (except for (1) payments of interest and fees at different rates on Additional Revolving Commitments (and related outstandings), (2) repayments required upon the Maturity Date of such Additional Revolving Commitments, and (3) repayment made in connection with a permanent repayment and termination of commitments (subject to clause (E) below)) of Additional Revolving Loans with respect to Additional Revolving Commitments shall be made on a pro rata basis with all other Revolving Commitments on the Incremental Facility Closing Date;

(D) [reserved];

(E) the permanent repayment of Additional Revolving Loans with respect to, and termination of, Additional Revolving Commitments after the associated Incremental Facility Closing Date shall be made on a pro rata basis with all other Revolving Credit Commitments on such Incremental Facility Closing Date, except that the Borrower shall be permitted, in its sole discretion, to permanently repay and terminate commitments of any such Class on a greater than a pro rata basis (x) as compared to any other Class with a later Maturity Date than such Class and (y) as compared to any other Class in connection with the refinancing thereof with Refinancing Revolving Credit Commitments;

(F) assignments and participations of Additional Revolving Commitments and Additional Revolving Loans shall be governed by the same assignment and participation provisions applicable to the then-outstanding Revolving Credit Commitments and Revolving Credit Loans on the applicable Incremental Facility Closing Date;

(G) the pricing, fees and other immaterial terms of the Additional Revolving Loans may be different and shall be determined by the Borrower and the lender(s) thereunder; and

(H) any such Additional Revolving Commitments and Additional Revolving Loans shall not at any time be guaranteed by any Person other than the Guarantors, and shall not be secured by a Lien on any property or asset that does not constitute Collateral.

(iv) The terms, provisions and documentation of the Incremental Term Loans and Incremental Term Commitments or the Incremental Revolving Loans and Revolving Commitment Increases or Additional Revolving Commitments, as the case may be, may at the option of the Lead Borrower in consultation with the Administrative Agent, incorporate terms that would be favorable to existing Lenders of the applicable Class or Classes for the benefit of such existing Lenders of the applicable Class or Classes including, for the avoidance of doubt, any increase in the applicable yield

relating to any existing Class of Term Loans to achieve fungibility for U.S. federal income tax purposes with any existing Class of Term Loans. In addition, if required to consummate any Incremental Term Loans and Incremental Term Commitments or the Incremental Revolving Loans and Revolving Commitment Increases or Additional Revolving Commitments, the pricing, interest rate margins, rate floors, undrawn fees and premiums on the applicable Loan being increased may be increased or extended but additional upfront fees, original issue discount or similar fees may be payable to the Lenders participating in any such Incremental Term Loans and Incremental Term Commitments or the Incremental Revolving Loans and Revolving Commitment Increases or Additional Revolving Commitments without any requirement to pay such amounts to any existing Lenders.

(f) *Incremental Amendment*. Commitments in respect of Incremental Term Loans and Revolving Commitment Increases and Additional Revolving Commitments hereunder shall become Commitments (or in the case of a Revolving Commitment Increase to be provided by an existing Revolving Credit Lender, an increase in such Lender's applicable Revolving Credit Commitment), under this Agreement pursuant to an amendment (an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by the Lead Borrower, each Incremental Lender providing such Commitments and the Administrative Agent. The Incremental Amendment may, without the consent of any other Loan Party, Agent or Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Lead Borrower and the Administrative Agent, to effect the provisions of this Section 2.14. The Borrowers will use the proceeds of the Incremental Term Loans, Additional Revolving Loans and Revolving Commitment Increases as determined by the Lead Borrower and the Lenders providing such Incremental Term Loans and Revolving Commitment Increases, subject to such use otherwise being permitted under the terms of this Agreement. No Lender shall be obligated to provide any Incremental Term Loans or Revolving Commitment Increases, unless it so agrees.

(g) *Reallocation of Revolving Credit Exposure*. Upon any Incremental Facility Closing Date on which Revolving Commitment Increases or Additional Revolving Commitments are effected through an increase in the Revolving Credit Commitment are added hereunder pursuant to this Section 2.14, (a) if the increase relates to the Revolving Credit Facility, each of the Revolving Credit Lenders shall assign to each of the Incremental Revolving Credit Lenders, and each of the Incremental Revolving Credit Lenders shall purchase from each of the Revolving Credit Lenders, at the principal amount thereof, such interests in the Incremental Revolving Loans outstanding on such Incremental Facility Closing Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Credit Loans will be held by existing Revolving Credit Lenders and Incremental Revolving Credit Lenders ratably in accordance with their Revolving Credit Commitments after giving effect to the addition of such Revolving Commitment Increases to the Revolving Credit Commitments, (b) each Revolving Commitment Increase shall be deemed for all purposes a Revolving Credit Commitment and each Loan made thereunder shall be deemed, for all purposes, a Revolving Credit Loan, and (c) each Incremental Revolving Credit Lender shall become a Lender with respect to the Revolving Commitment Increases and all matters relating thereto. 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.

(h) *Documentation*. If an Incremental Loan is not secured on a *pari passu* basis with the Secured Obligations, such Incremental Loan shall be documented outside of the Loan Documents, and to the extent secured, subject to customary intercreditor terms (including those in an Intercreditor Agreement and/or any other lien subordination and intercreditor arrangement reasonably satisfactory to the Lead Borrower and the Administrative Agent, as applicable).

(i) Section 2.14 shall supersede any provisions of this Agreement to the contrary.

Section 2.15. Refinancing Amendments.

(a) On one or more occasions after the Closing Date, the Loan Parties may obtain, from any Lender or any Additional Refinancing Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of the Term Loans and the Revolving Credit Loans (or unused Revolving Credit Commitments) then outstanding under this Agreement (which for purposes of this Section 2.15(a) will be deemed to include any then outstanding Refinancing Term Loans, Incremental Term Loans or Incremental Revolving Credit Commitments), in the form of Refinancing Term Loans, Refinancing Term Commitments, Refinancing Revolving Credit Commitments or Refinancing Revolving Credit Loans pursuant to a Refinancing Amendment; *provided* that notwithstanding anything to the contrary in this Section 2.15 or otherwise, (1) the borrowing and repayment (except for (A) payments of interest and fees at different rates on Refinancing Revolving Credit Commitments (and related outstandings), (B) repayments required upon the maturity date of the Refinancing Revolving Credit Commitments and (C) repayment made in connection with a permanent repayment and termination of commitments (subject to clause (3) below)) of Loans with respect to Refinancing Revolving Credit Commitments after the date of obtaining any Refinancing Revolving Credit Commitments shall be made on a *pro rata* basis with all other Revolving Credit Commitments, (2) [reserved], (3) the permanent repayment of Revolving Credit Loans with respect to, and termination of, Refinancing Revolving Credit Commitments after the date of obtaining any Refinancing Revolving Credit Commitments shall be made on a *pro rata* basis with all other Revolving Credit Commitments, except that the Borrowers shall be permitted to permanently repay and terminate commitments of any such Class on a better than a *pro rata* basis as compared to any other Class with a later maturity date than such Class and (4) assignments and participations of Refinancing Revolving Credit Commitments and Refinancing Revolving Credit Loans shall be governed by the same assignment and participation provisions applicable to Revolving Credit Commitments and Revolving Credit Loans.

(b) Each issuance of Credit Agreement Refinancing Indebtedness under Section 2.15(a) shall be in an aggregate principal amount that is (x) not less than $500,000 (unless otherwise agreed by Administrative Agent) and (y) an integral multiple of $500,000 in excess thereof (or, if less, the remaining amount permitted to be incurred hereunder).

(c) Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to a Refinancing Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto, (ii) make such other changes to this Agreement and the other Loan Documents consistent with the provisions and intent of the third paragraph of Section 10.01 (without the consent of the Required Lenders called for therein) and (iii) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Lead Borrower, to effect the provisions of this Section 2.15, and the Lenders hereby expressly authorize the Administrative Agent to enter into any such Refinancing Amendment.

(d) This Section 2.15 shall supersede any provisions of this Agreement to the contrary.

Section 2.16. Extension of Term Loans; Extension of Revolving Credit Loans.

(a) *Extension of Term Loans*. The Lead Borrower may at any time and from time to time request that all or a portion of the Term Loans of a given Class (each, an "**Existing Term Loan Tranche**") be amended or converted to extend the scheduled maturity date(s) with respect to all or a

portion of any principal amount of such Term Loans (any such Term Loans which have been so amended or converted, "**Extended Term Loans**") and to provide for other terms consistent with this Section 2.16. In order to establish any Extended Term Loans, the Lead Borrower shall provide a written notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Term Loan Tranche) (each, a "**Term Loan Extension Request**") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Lender under such Existing Term Loan Tranche (including as to the proposed interest rates and fees payable) and offered *pro rata* to each Lender under such Existing Term Loan Tranche and (y) (except as to interest rates, fees, amortization, final maturity date, "AHYDO" payments, optional prepayments, premium, required prepayment dates and participation in prepayments, which shall be determined by the Lead Borrower and the Extending Term Lenders and set forth in the relevant Term Loan Extension Request), shall either, at the option of the Lead Borrower, (i) be reasonably satisfactory to the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned), (ii) be consistent with, or (taken as a whole) not materially more favorable to the lenders providing such Extended Term Loans or (iii) be on market terms and conditions (as determined by the Lead Borrower in good faith) reasonably acceptable to Administrative Agent (unless (x) the lenders under the Existing Term Loan Tranche also receive the benefit of such more restrictive terms or (y) such covenants or other provisions are applicable only to periods after the latest final maturity date of the Existing Term Loan Tranche existing at the time of such refinancing); *provided*, *however*, that (1) the scheduled final maturity date shall be extended and all or any of the scheduled amortization payments of principal of the Extended Term Loans may be delayed to later dates than the scheduled amortization of principal of the Term Loans of such Existing Term Loan Tranche; *provided*, *however*, that at no time shall there be Classes of Term Loans hereunder (including Refinancing Term Loans and Extended Term Loans) which have more than eight different Maturity Dates, (with any such delay resulting in a corresponding adjustment to the scheduled amortization payments reflected in Section 2.07 or in the applicable joinder agreement, as the case may be, with respect to the Existing Term Loan Tranche from which such Extended Term Loans were amended or converted, in each case as more particularly set forth in Section 2.16), (2)(A) pricing, fees, optional prepayment or redemption terms shall be determined in good faith by the Lead Borrower and the interest margins and floors with respect to the Extended Term Loans may be higher or lower than the interest margins and floors for the Term Loans of such Existing Term Loan Tranche and/or (B) additional fees, premiums or AHYDO Payments may be payable to the Lenders providing such Extended Term Loans in addition to or in lieu of any increased margins and floors contemplated by the preceding clause (A), in each case, to the extent provided in the applicable Extension Amendment, (3) the Extended Term Loans may participate on a *pro rata* basis, greater than *pro rata* basis or less than *pro rata* basis in any voluntary prepayment of any Class of Term Loans hereunder and may participate on a *pro rata* basis or less than *pro rata* basis (but, except as otherwise permitted by this Agreement, not on a greater than *pro rata* basis) in any mandatory prepayments of any Class of Term Loans hereunder, (4) Extended Term Loans may have call protection and redemption terms as may be agreed by the Lead Borrower and the Lenders thereof, (5) any Extended Term Loans shall not at any time be guaranteed by any Person other than the Guarantors (unless the Required Lenders have declined or otherwise permitted a guarantee from such other Person and except as otherwise permitted under this Agreement) and shall not be secured by a Lien on any property that does not constitute Collateral (unless the Required Lenders have declined or otherwise permitted such collateral and except as otherwise permitted under this Agreement l) and (6) to the extent that any such provision that applies after the Initial Term Loan Maturity Date is added for the benefit of any such Indebtedness, no consent shall be required by the Administrative Agent or any of the Lenders. No Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche converted into Extended Term Loans pursuant to any Extension Request. Any Extended Term Loans of any Extension Series shall constitute a separate Class of Term Loans from the Existing Term Loan Tranche from which they were converted; *provided* that any Extended Term Loans converted from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any then outstanding Class of Term Loans other than the

Amendment, be designated as an increase in any then outstanding Class of Term Loans other than the

Existing Term Loan Tranche from which such Extended Term Loans were converted (in which case scheduled amortization with respect thereto shall be proportionally increased). Any Extended Term Loans amended pursuant to any Term Loan Extension Request shall be designated a series (each, a "**Term Loan Extension Series**") of Extended Term Loans for all purposes of this Agreement; *provided* that any Extended Term Loans amended from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Term Loan Extension Series with respect to such Existing Term Loan Tranche (in which case scheduled amortization with respect thereto shall be proportionally increased). Each Term Loan Extension Series of Extended Term Loans incurred under this Section 2.16 shall be in an aggregate principal amount that is not less than $500,000 (or, if less, the entire principal amount of the Indebtedness being extended pursuant to this Section 2.16(a) or such other amount approved by the Administrative Agent in its reasonable discretion).

(b) *Extension of Revolving Credit Commitments*. The Lead Borrower may at any time and from time to time request that all or a portion of the Revolving Credit Commitments of any Class, each existing at the time of such request (each, an "**Existing Revolving Credit Commitment**" and any related Revolving Credit Loans thereunder, "**Existing Revolving Credit Loans**"; each Existing Revolving Credit Commitment and related Existing Revolving Credit Loans together being referred to as an "**Existing Revolving Credit Class**") be converted to extend the termination date thereof and the scheduled maturity date(s) of any payment of principal with respect to all or a portion of any principal amount of Revolving Credit Loans related to such Existing Revolving Credit Commitments (any such Existing Revolving Credit Commitments which have been so extended, "**Extended Revolving Credit Commitments**") and to provide for other terms consistent with this Section 2.16(b). In order to establish any Extended Revolving Credit Commitments, the Lead Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders of the applicable Class of Existing Revolving Credit Commitments which such request shall be offered equally to all such Lenders) (a "**Revolving Credit Loan Extension Request**") setting forth the proposed terms of the Extended Revolving Credit Commitments to be established, which, if not consistent with the terms of the applicable Existing Revolving Credit Commitments, (i) shall not be materially more favorable to the Lenders providing such facility (as determined in good faith by the Lead Borrower), when taken as a whole, than the terms of such Existing Revolving Credit Commitments, (ii) shall be reasonably satisfactory to the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned) or (iii) be on market terms and conditions (as determined by the Lead Borrower in good faith) reasonably acceptable to the Administrative Agent (such approval not to be unreasonably withheld, delayed, denied or conditioned) (the "**Specified Existing Revolving Credit Commitment**") unless (x) the Lenders providing Existing Revolving Credit Loans receive the benefit of such more restrictive terms or (y) any such provisions apply after the latest maturity date of any Revolving Credit Commitments then outstanding under this Agreement, in each case, to the extent provided in the applicable Extension Amendment; *provided*, *however*, that (w) all or any of the final maturity dates of such Extended Revolving Credit Commitments may be delayed to later dates than the final maturity dates of the Specified Existing Revolving Credit Commitments, (x)(A) the interest margins and floors with respect to the Extended Revolving Credit Commitments may be higher or lower than the interest margins and floors for the Specified Existing Revolving Credit Commitments and/or (B) additional fees and premiums may be payable to the Lenders providing such Extended Revolving Credit Commitments in addition to or in lieu of any increased margins and floors contemplated by the preceding clause (A) and (y) the commitment fee rate with respect to the Extended Revolving Credit Commitments may be higher or lower than the commitment fee rate for the Specified Existing Revolving Credit Commitment; *provided*, that, notwithstanding anything to the contrary in this Section 2.16(b) or otherwise, (1) the borrowing and repayment (other than in connection with a permanent repayment and termination of commitments) of Loans with respect to any Existing Revolving Credit Commitments shall be made on a *pro rata* basis with all other Existing Revolving Credit Commitments and (2) assignments and

pro rata basis with all other Existing Revolving Credit Commitments and (2) assignments and

participations of Extended Revolving Credit Commitments and Extended Revolving Credit Loans shall be governed by the same assignment and participation provisions applicable to Revolving Credit Commitments and the Revolving Credit Loans related to such Commitments set forth in Section 10.07. No Lender shall have any obligation to agree to have any of its Revolving Credit Loans or Revolving Credit Commitments of any Existing Revolving Credit Class converted into Extended Revolving Credit Loans or Extended Revolving Credit Commitments pursuant to any Revolving Credit Loan Extension Request. Any Extended Revolving Credit Commitments amended pursuant to any Revolving Credit Loan Extension Request shall be designated a series (each, a "**Revolving Credit Loan Extension Series**") for all purposes of this Agreement and shall constitute a separate Class of revolving credit commitments from the Specified Existing Revolving Credit Commitments; *provided*, that any Extended Revolving Credit Commitments converted from an Existing Revolving Credit Commitment Class may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any then outstanding Class of Revolving Credit Commitments other than the Existing Revolving Credit Commitment Class from which such Extended Revolving Credit Commitments were converted.

(c) *Extension Request*. The Lead Borrower shall provide the applicable Extension Request at least three Business Days prior to the date on which Lenders under the Existing Term Loan Tranche or Existing Revolving Credit Commitment, as applicable, are requested to respond (or such shorter period as agreed by the Administrative Agent), and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent and the Lead Borrower, in each case acting reasonably to accomplish the purposes of this Section 2.16. Subject to Section 3.07, no Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche amended into Extended Term Loans or any of its Revolving Credit Commitments amended into Extended Revolving Credit Commitments, as applicable, pursuant to any Extension Request. Any Lender holding a Loan under an Existing Term Loan Tranche (each, an "**Extending Term Lender**") wishing to have all or a portion of its Term Loans under the Existing Term Loan Tranche subject to such Extension Request amended or converted into Extended Term Loans and any Revolving Credit Lender (each, an "**Extending Revolving Credit Lender**") wishing to have all or a portion of its Revolving Credit Commitments under the Existing Revolving Credit Commitment subject to such Extension Request amended into Extended Revolving Credit Commitments, as applicable, shall notify the Administrative Agent (each, an "**Extension Election**") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche or Revolving Credit Commitments under the Existing Revolving Credit Commitment, as applicable, which it has elected to request be amended into Extended Term Loans or Extended Revolving Credit Commitments, as applicable (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Term Loans under the Existing Term Loan Tranche or Revolving Credit Commitments under the Existing Revolving Credit Commitment, as applicable, in respect of which applicable Term Lenders or Revolving Credit Lenders, as the case may be, shall have accepted the relevant Extension Request exceeds the amount of Extended Term Loans or Extended Revolving Credit Commitments, as applicable, requested to be extended pursuant to the Extension Request, Term Loans or Revolving Credit Commitments, as applicable, subject to Extension Elections shall be amended to Extended Term Loans or Revolving Credit Commitments, as applicable, on a *pro rata* basis (subject to rounding by the Administrative Agent, which shall be conclusive) based on the aggregate principal amount of Term Loans or Revolving Credit Commitments, as applicable, included in each such Extension Election.

(d) *Extension Amendment*. Extended Term Loans and Extended Revolving Credit Commitments shall be established pursuant to an amendment (each, an "**Extension Amendment**") to this Agreement among the Borrower, the Administrative Agent and each Extending Term Lender or Extending Revolving Credit Lender, as applicable, providing an Extended Term Loan or Extended Revolving Credit Commitment, as applicable, thereunder, which shall be consistent with the provisions

Revolving Credit Commitment, as applicable, thereunder, which shall be consistent with the provisions

set forth in Section 2.16(a) or 2.16(b) above, respectively (but which shall not require the consent of any other Lender). The effectiveness of any Extension Amendment shall be subject to the satisfaction (or waiver) on the date thereof of each of the conditions set forth in Section 4.02 and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) customary legal opinions, board resolutions and officers' certificates certifying such resolutions and (ii) reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Extended Term Loans or Extended Revolving Credit Commitments, as applicable, are provided with the benefit of the applicable Loan Documents. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Extended Term Loans or Extended Revolving Credit Commitments, as applicable, incurred pursuant thereto, (ii) modify the scheduled repayments set forth in Section 2.07 with respect to any Existing Term Loan Tranche subject to an Extension Election to reflect a reduction in the principal amount of the Term Loans thereunder in an amount equal to the aggregate principal amount of the Extended Term Loans amended pursuant to the applicable Extension Amendment (with such amount to be applied ratably to reduce scheduled repayments of such Term Loans required pursuant to Section 2.07), (iii) modify the prepayments set forth in Section 2.05 to reflect the existence of the Extended Term Loans and the application of prepayments with respect thereto, (iv) make such other changes to this Agreement and the other Loan Documents consistent with the provisions and intent of the third paragraph of Section 10.01 (without the consent of the Required Lenders called for therein) and (v) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Lead Borrower, to effect the provisions of this Section 2.16, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment.

(e) No conversion of Loans pursuant to any Extension Amendment in accordance with this Section 2.16 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement. This Section 2.16 shall supersede any provisions herein to the contrary.

Section 2.17. Defaulting Lenders.

(a) *Adjustments*. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments. That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01.

(ii) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise), shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; second, as the Lead Borrower may request (so long as no Event of Default has occurred and is continuing), to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as reasonably determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Lead 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, to the payment

satisfy obligations of that Defaulting Lender to fund Loans under this Agreement, and/or, to the payment

of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; fifth, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by such Borrowers against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and sixth, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.17(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees. That Defaulting Lender (x) shall not be entitled to receive any commitment 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 not be entitled to receive any interest at the default rate payable under Section 2.08 for any period during which that Lender is a Defaulting Lender (and the Borrowers shall not be required to pay any such fee or interest that otherwise would have been required to have been paid to that Defaulting Lender).

(iv) [Reserved].

(b) *Defaulting Lender Cure*. If the Lead Borrower and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Revolving Credit Loans to be held on a *pro rata* basis by the Lenders in accordance with their Pro Rata Share (without giving effect to Section 2.17(a)(iv)), 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 Borrowers while that Lender was a Defaulting Lender; *provided*, *further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 2.18. 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 Lead Borrower, the Loan Parties may from time to time following the Closing Date consummate one or more exchanges of Term Loans for Indebtedness offered on a *pro rata* basis with respect to each Class of Term Loans in the form of notes or mezzanine Indebtedness whether issued in a public offering, Rule 144A or other private placement or any bridge facility in lieu of the foregoing or otherwise (such notes or mezzanine Indebtedness which satisfy the conditions described in clauses (ii) through (viii) of the definition of "Permitted Ratio Debt," "**Permitted Debt Exchange Notes**," and each such exchange a "**Permitted Debt Exchange**"), so long as the following conditions are satisfied or waived: (i) no Event of Default shall have occurred and be continuing at the time the initial offering document in respect of a Permitted Debt

have occurred and be continuing at the time the initial offering document in respect of a Permitted Debt

Exchange Offer is delivered to the relevant Lenders, (ii) the aggregate principal amount (calculated on the face amount thereof) of Term Loans exchanged shall equal no more than the aggregate principal amount (calculated on the face amount thereof) of Permitted Debt Exchange Notes issued in exchange for such Term Loans; *provided* that the aggregate principal amount of the Permitted Debt Exchange Notes may also include accrued interest, fees and premium (if any) under the Term Loans exchanged and underwriting discounts, fees, commissions and expenses (including original issue discount, upfront fees and similar items) in connection with the exchange of such Term Loans and the issuance of such Permitted Debt Exchange Notes, (iii) the aggregate principal amount (calculated on the face amount thereof) of all Term Loans exchanged under each applicable Class by the Borrowers pursuant to any Permitted Debt Exchange shall automatically be cancelled and retired by the Borrowers 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 Borrowers for immediate cancellation), (iv) if the aggregate principal amount of all Term Loans of a given Class (calculated on the face amount thereof) tendered by Lenders in respect of the relevant Permitted Debt Exchange Offer (with no Lender being permitted to tender a principal amount of Term Loans which exceeds the principal amount thereof of the applicable Class actually held by it) shall exceed the maximum aggregate principal amount of Term Loans of such Class offered to be exchanged by the Borrower pursuant to such Permitted Debt Exchange Offer, then the Borrowers 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, (v) all documentation in respect of such Permitted Debt Exchange shall be consistent with the foregoing, and all written communications generally directed to the Lenders in connection therewith shall be in form and substance consistent with the foregoing and made in consultation with the Lead Borrower and the Auction Agent and (vi) any applicable Minimum Tender Condition shall be satisfied (or waived by the Lead Borrower in its sole discretion).

(b) With respect to all Permitted Debt Exchanges effected by the Loan Parties pursuant to this Section 2.18, (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 $500,000 in aggregate principal amount of Term Loans; *provided* that subject to the foregoing clause (ii) the Lead 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 Lead Borrower's discretion) of Term Loans of any or all applicable Classes be tendered.

(c) In connection with each Permitted Debt Exchange, the Lead Borrower and the Auction Agent shall mutually agree to such procedures as may be necessary or advisable to accomplish the purposes of this Section 2.18 and without conflict with Section 2.18(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 shall be not less than a reasonable period (in the discretion of the Lead Borrower and the Auction Agent) of time following the date on which the Permitted Debt Exchange Offer is made.

(d) The Lead Borrower shall be responsible for compliance with, and hereby agrees to comply with, all applicable securities and other laws in connection with each Permitted Debt Exchange, it being understood and agreed that (x) none of the Auction Agent, the Administrative Agent nor any Lender assumes any responsibility in connection with the Lead Borrower's compliance with such laws in connection with any Permitted Debt Exchange and (y) each Lender shall be solely responsible for its

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 Exchange Act.

ARTICLE III.
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

Section 3.01. Taxes.

(a) All payments made by or on account of any Borrower or Guarantor under any Loan Document shall be made free and clear of and without deduction or withholding for any Taxes, except as required by applicable Law. If any Borrower, any Guarantor or other applicable withholding agent shall be required (as determined in the good faith discretion of an applicable withholding agent) by any applicable Laws to deduct or withhold any Taxes from or in respect of any sum payable under any Loan Document to any Agent or any Lender, (i) if the Tax in question is an Indemnified Tax or Other Tax, the sum payable by any Borrower or any Guarantor shall be increased as necessary so that after making all required deductions and withholdings (including deductions and withholdings applicable to additional sums payable under this Section 3.01), each of such Agent and such Lender receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent shall be entitled to make such deductions and withholdings, (iii) the applicable withholding agent shall pay the full amount deducted or withheld to the relevant taxation authority or other authority in accordance with applicable Laws, and (iv) within 30 days after the date of such payment (or, if receipts or evidence are not available within 30 days, as soon as possible thereafter), if any Borrower or any Guarantor is the applicable withholding agent, it shall furnish to such Agent or Lender (as the case may be) the original or a copy of a receipt evidencing payment thereof or other evidence reasonably satisfactory to such Agent or Lender.

(b) In addition but without duplication of any obligation under Section 3.01(a), each Borrower agrees to pay any and all present or future stamp, court or documentary Taxes and any other excise, property, intangible or mortgage recording Taxes, imposed by any Governmental Authority, which arise from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document excluding, in each case, any such Tax that is an Other Connection Tax imposed as a result of an Agent or Lender's Assignment and Assumption, grant of a participation, transfer or assignment to or designation of a new applicable Lending Office or other office for receiving payments under any Loan Document (collectively, "**Assignment Taxes**"), except for Assignment Taxes resulting from assignment or participation that is requested or required in writing by the Lead Borrower (all such non-excluded taxes described in this Section 3.01(b) being hereinafter referred to as "**Other Taxes**").

(c) Without duplication of any obligation under Section 3.01(a) or (b), each Borrower and each Guarantor agrees to indemnify each Agent and each Lender within ten (10) Business Days after written demand therefor, for (i) the full amount of Indemnified Taxes and Other Taxes payable by such Agent or such Lender, and (ii) any reasonable and documented out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the Governmental Authority, *provided* that any Agent or Lender seeking indemnification pursuant to this Section 3.01(c) provides the Lead Borrower the original or a copy of a receipt evidencing payment thereof or other evidence reasonably acceptable to the Lead Borrower; *provided further*, that no Lender or Agent shall be required to provide any tax return or any other information relating to Taxes that it reasonably deems confidential. A certificate as to the amount of such payment or liability prepared in good faith and delivered to the Borrower by such Agent or Lender (or by an Agent on behalf of such Lender), accompanied by a written statement thereof setting forth in reasonable detail the basis and calculation of such amounts shall be conclusive absent manifest error. Notwithstanding anything to the contrary contained in this Section 3.01(c), no Loan Party shall be required to indemnify any Agent or

contrary contained in this Section 5.01(c), no Loan Party shall be required to indemnify any Agent or

Lender pursuant to this Section 3.01(c) for any interest or penalties that would not have been imposed but for the failure by an Agent or such Lender to notify the Lead Borrower of such possible indemnification claim within 120 days after the Agent or such Lender receives written notice from the applicable taxing authority of the specific tax assessment giving rise to such indemnification claim.

(d) Each Lender and Agent shall, at such times as are reasonably requested by the Lead Borrower or the Administrative Agent, provide the Lead Borrower and the Administrative Agent with any documentation prescribed by Law or reasonably requested by the Lead Borrower or the Administrative Agent certifying as to any entitlement of such Lender to an exemption from, or reduction in, withholding Tax with respect to any payments to be made to such Lender or Agent under the Loan Documents. In addition, each Lender and Agent, if reasonably requested by the Lead Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Lead Borrower or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Lender or Agent is subject to backup withholding or information reporting requirements. Each such Lender and Agent shall, whenever a lapse in time or change in circumstances renders such documentation obsolete or inaccurate in any material respect, deliver promptly and on or before the date such documentation expires, becomes obsolete or inaccurate to the Lead Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Lead Borrower or the Administrative Agent) or promptly notify the Lead Borrower and the Administrative Agent in writing of its legal ineligibility to do so. Unless the applicable withholding agent has received forms or other documents satisfactory to it indicating that payments under any Loan Document to or for a Lender are not subject to withholding Tax or are subject to such Tax at a rate reduced by an applicable tax treaty, the applicable withholding agent shall withhold amounts required to be withheld by applicable Law from such payments at the applicable statutory rate. Notwithstanding any other provision of this Section 3.01(d), a Lender or an Agent shall not be required to complete, execute, or deliver any form pursuant to this Section 3.01(d), Section 3.01(e) or Section 3.01(f) that such Lender or such Agent is not legally eligible to deliver or that would subject such Lender or such Agent to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. Without limiting the foregoing:

(i) Each Lender that is a United States person (as defined in Section 7701(a)(30) of the Code) shall deliver to the Lead Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement two properly completed and duly signed copies of Internal Revenue Service Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding.

(ii) Each Lender that is not a United States person (as defined in Section 7701(a)(30) of the Code) shall deliver to the Lead Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Lead Borrower 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, (A) with respect to payments of interest under any Loan Document, two properly completed and duly signed copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E (or any successor forms), as applicable, establishing an exemption from, or a reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (B) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty,

(B) two properly completed and duly signed copies of Internal Revenue

Service Form W-8ECI (or any successor forms),

(C) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (A) a certificate substantially in the form of Exhibit H hereto to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code (any such certificate a "**United States Tax Compliance Certificate**") and (B) two properly completed and duly signed original copies of Internal Revenue Service Form W-8BEN or Form W-8BEN-E (or any successor forms), or

(D) to the extent a Foreign Lender is not the beneficial owner (for example, where the Lender is a partnership, or has sold a participation), Internal Revenue Service Form W-8IMY (or any successor forms) of the Lender, accompanied by a Form W-8ECI, Form W-8BEN Form W-8BEN-E, a United States Tax Compliance Certificate substantially in the form of Exhibit H-2, Exhibit H-3 or Exhibit H-4, Form W-9, Form W-8IMY or any other required information from each beneficial owner, as applicable (*provided* that, if the Foreign Lender is a partnership and if one or more beneficial owners are claiming the portfolio interest exemption, the United States Tax Compliance Certificate substantially in the form of Exhibit H-4 may be provided by such Foreign Lender on behalf of such beneficial owner).

(e) If a payment made to a Lender or Agent under any Loan Document would be subject to U.S. federal withholding tax imposed under FATCA if such Lender or 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 Lender or Agent shall deliver to the Lead Borrower and the Administrative Agent at the time or times prescribed by Laws and at such time or times reasonably requested by the Lead Borrower or the Administrative Agent such documentation prescribed by applicable Laws (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Lead Borrower or the Administrative Agent as may be necessary for the Lead Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Lender or Agent has or has not complied with such Person's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(e), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(f) If an Agent is a United States person (as defined in Section 7701(a)(30) of the Code), it shall deliver to the Lead Borrower on or prior to the date on which it becomes an Agent under this Agreement with two duly completed copies of Form W-9. If the Administrative Agent is not a United States person (as defined in Section 7701(a)(30) of the Code), it shall provide to the Lead Borrower on or prior to the date on which it becomes an Agent under this Agreement (and from time to time thereafter upon the reasonable request of the Lead Borrower): (A) two executed copies of Form W-8ECI with respect to any amounts payable to the Agent for its own account, and (B) two executed copies of Form W-8IMY with respect to any amounts payable to the Agent for the account of others, certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of its trade or business within the United States and that it is using such form as evidence of its agreement with the Borrowers to be treated as a United States person with respect to such payments (and the Borrowers and the Agent agree to so treat the Agent as a United States person with respect to such payments as contemplated by Section 1.1441-1(b)(2)(iv) of the United States Treasury Regulations).

(g) Each Lender shall severally indemnify the Administrative Agent, within 10 days after

(g) Each Lender shall severally indemnify the Administrative Agent, within 10 days after

demand therefor, for (i) any Indemnified Taxes or Other Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.07(e) relating to the maintenance of a Participant Register and (iii) any Taxes excluded from the definition of "Indemnified Taxes" or "Other 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 (g).

(h) If any Lender or Agent determines, in its sole discretion exercised in good faith, that it has received a refund in respect of any Indemnified Taxes or Other Taxes as to which indemnification or additional amounts have been paid to it by a Loan Party or a Lender pursuant to this Section 3.01, it shall promptly remit such refund to such indemnifying party (but only to the extent of indemnification or additional amounts paid by the indemnifying party under this Section 3.01 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including any Taxes) of the Lender or Agent, as the case may be, and without interest (other than any interest paid by the relevant taxing authority with respect to such refund net of any Taxes payable by any Agent or Lender on such interest); *provided* that the indemnifying party, upon the request of the Lender or Agent, as the case may be, agrees to promptly return such refund (*plus* any penalties, interest or other charges imposed by the relevant taxing authority) to such indemnified party in the event such indemnified party is required to repay such refund to the relevant taxing authority; *provided*, *further*, that in no event will an indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 3.01(h) shall not be construed to require any Agent or any Lender to make available its tax returns (or any other information relating to Taxes that it reasonably deems confidential) to the Lead Borrower or any other person.

(i) For purposes of this Section 3.01, the term "applicable Law" shall include FATCA.

Section 3.02. Illegality.

If 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 Eurocurrency Rate Loans, or to determine or charge interest rates based upon the Eurocurrency Rate, in each case after the Closing Date then, on written notice thereof by such Lender to the Lead Borrower through the Administrative Agent, any obligation of such Lender to make or continue Eurocurrency Rate Loans or to convert Base Rate Loans to Eurocurrency Rate Loans shall be suspended until such Lender notifies the Administrative Agent and the Lead Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Lead Borrower shall promptly following written demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all applicable Eurocurrency Rate Loans of such Lender to Base Rate Loans, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or promptly, if such Lender may not lawfully continue to maintain such Eurocurrency Rate

Loans.

Section 3.03. Inability to Determine Rates.

(a) If the Required Lenders determine after the Closing Date that for any reason adequate and reasonable means do not exist for determining the applicable Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan, or that the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, or that Dollar deposits are not being offered to banks in the London interbank eurodollar, or other applicable market for the applicable amount and the Interest Period of such Eurocurrency Rate Loan, the Administrative Agent will promptly so notify each of the Lead Borrower and each Lender in writing. Thereafter, (x) the obligation of the Lenders to make or maintain Eurocurrency Rate Loans shall be suspended and (y) in the event a determination described in the preceding sentence with respect to the Eurocurrency Rate component of the Base Rate, the utilization of the Eurocurrency 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 Lead Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of such Eurocurrency Rate Loans or, failing that, will be deemed to have converted such request, if applicable, into a request for a Borrowing of Base Rate Loans in the amount specified therein.

(b) If at any time the Administrative Agent determines (which determination shall be conclusive absent manifest error) that either (i) the circumstances set forth in subparagraph (a) of this Section 3.03 have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in subparagraph (a) of this Section 3.03 have not arisen but the supervisor for the administrator of the Eurocurrency Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the Eurocurrency Rate shall no longer be used for determining interest rates for loans (in the case of either such clause (i) or (ii), an "Alternative Interest Rate Election Event"), the Administrative Agent and the Lead Borrower shall endeavor to establish an alternate rate of interest to the Eurocurrency Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for leveraged syndicated loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable. Notwithstanding anything to the contrary in Section 10.01, such amendment shall become effective without any further action or consent of any other party to this Agreement so long as the Administrative Agent shall not have received, within five (5) Business Days after the date notice of such alternate rate of interest is provided to the Lenders, a written notice from Required Lenders stating that they object to such amendment (which amendment shall not be effective prior to the end of such five (5) Business Day notice period). To the extent an alternate rate of interest is adopted as contemplated hereby, the approved rate shall be applied in a manner consistent with prevailing market convention; *provided* that, to the extent such prevailing market convention is not administratively feasible for the Administrative Agent, such approved rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent and the Lead Borrower. From such time as an Alternative Interest Rate Election Event has occurred and is continuing until an alternate rate of interest has been determined in accordance with the terms and conditions of this paragraph, (x) any notice requesting a conversion or a continuation that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurocurrency Rate Loan shall be ineffective, and (y) if any Committed Loan Notice requests a Eurocurrency Rate Loan, such Borrowing shall be made as Base Rate Loan; *provided* that, to the extent such Alternative Interest Rate Election Event is as a result of clause (ii) above in this subparagraph (b), then clauses (x) and (y) of this sentence shall apply during such period only if the Eurocurrency Rate for such Interest Period is not available or published at such time on a current basis. Notwithstanding anything contained herein to the contrary, if such alternate rate of

a current basis. Notwithstanding anything contained herein to the contrary, if such alternate rate of

interest as determined in this subparagraph (b) is determined to be less than 1.00%, such rate shall be deemed to be 1.00% for the purposes of this Agreement.

Section 3.04. Increased Cost and Reduced Return; Capital Adequacy; Eurocurrency Rate Loan Reserves.

(a) If any Lender reasonably determines that as a result of the introduction of or any change in or in the interpretation of any Law, in each case after the Closing Date, or such Lender's compliance therewith, there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining any Loans or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (excluding for purposes of this Section 3.04(a) any such increased costs or reduction in amount resulting from (i) Indemnified Taxes or Other Taxes indemnified pursuant to Section 3.01, or any Taxes excluded from the definition of (x) "Indemnified Taxes" or (y) "Other Taxes" or (ii) reserve requirements contemplated by Section 3.04(c)) and the result of any of the foregoing shall be to materially increase the cost to such Lender of making or maintaining the Eurocurrency Rate Loan (or of maintaining its obligations to make any Loan), or to reduce the amount of any sum received or receivable by such Lender, then from time to time within 15 Business Days after written demand by such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrowers shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction. Notwithstanding anything herein to the contrary, for all purposes under this Agreement, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a change in Law, regardless of the date enacted, adopted or issued.

(b) If any Lender determines that the introduction of any Law regarding capital adequacy or liquidity requirements or any change therein or in the interpretation thereof, in each case after the Closing Date, or compliance by such Lender (or its Lending Office) therewith, has the effect of 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 such Lender's desired return on capital), then from time to time promptly following written demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such written demand to the Administrative Agent given in accordance with Section 3.06), the Borrowers shall pay to such Lender such additional amounts as will compensate such Lender for such reduction within 15 Business Days after receipt of such written demand.

(c) The Borrowers shall pay to each Lender, (i) as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits, additional interest on the unpaid principal amount of each applicable Eurocurrency Rate Loan of the Borrowers equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive in the absence of manifest error), and (ii) as long as such Lender shall be required to comply with any reserve ratio requirement or analogous requirement of any other central banking or financial regulatory authority imposed in respect of the maintenance of the Commitments or the funding of any Eurocurrency Rate Loans of the Borrowers, 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

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 Lead Borrower shall have received at least 15 Business Days' prior written notice (with a copy to the Administrative Agent) of such additional interest or cost from such Lender. If a Lender fails to give notice 15 Business Days prior to the relevant Interest Payment Date, such additional interest or cost shall be due and payable 15 Business Days from receipt of such notice.

(d) Subject to Section 3.06, failure or delay on the part of any Lender to demand compensation pursuant to this Section 3.04 shall not constitute a waiver of such Lender's right to demand such compensation.

Section 3.05. Funding Losses.

Promptly following written demand of any Lender (with a copy to the Administrative Agent) from time to time, which demand shall set forth in reasonable detail the basis for requesting such amount, the Borrowers shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense (excluding loss of anticipated profits) actually incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Eurocurrency Rate Loan of the Borrowers on a day other than the last day of the Interest Period for such Loan; or

(b) any failure by the Borrowers (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Eurocurrency Rate Loan of the Borrowers on the date or in the amount notified by the Lead Borrower;

including any loss or expense (excluding loss of anticipated profits) arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained.

Section 3.06. Matters Applicable to All Requests for Compensation.

(a) Any Agent or any Lender claiming compensation under this Article III shall deliver a certificate to the Lead Borrower setting forth in reasonable detail the calculation of the additional amount or amounts to be paid to it hereunder which shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable and customary averaging and attribution methods.

(b) With respect to any Lender's claim for compensation for any amounts under Sections 3.02, 3.03 or 3.04, the Borrowers shall not be required to compensate such Lender for the interest and penalties with respect to such amounts if such Lender notifies the Lead Borrower of the event that gives rise to such claim more than 120 days after such event (to the extent that such interest and penalties accrue more than 120 days after such event); *provided*, that if the circumstance giving rise to such claim is retroactive, then such 120-day period referred to above shall be extended to include the period of retroactive effect thereof. If any Lender requests compensation by the Borrowers under Section 3.04, the Lead 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 applicable Eurocurrency Rate Loan, or, if applicable, to convert Base Rate Loans into Eurocurrency Rate Loan, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); *provided* that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) If the obligation of any Lender to make or continue any Eurocurrency Rate Loan, or to

convert Base Rate Loans into Eurocurrency Rate Loans shall be suspended pursuant to Section 3.06(b) hereof, such Lender's applicable Eurocurrency Rate Loans shall be automatically converted into Base Rate Loans (or, if such conversion is not possible, repaid) on the last day(s) of the then current Interest Period(s) for such Eurocurrency Rate Loans (or, in the case of an immediate conversion required by Section 3.02, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Sections 3.02, 3.03 or 3.04 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Eurocurrency Rate Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's applicable Eurocurrency 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 Eurocurrency Rate Loans shall be made or continued instead as Base Rate Loans (if possible), and all Base Rate Loans of such Lender that would otherwise be converted into Eurocurrency Rate Loans shall remain as Base Rate Loans.

(d) If any Lender gives notice to the Lead Borrower (with a copy to the Administrative Agent) that the circumstances specified in Sections 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of any of such Lender's Eurocurrency Rate Loans pursuant to this Section 3.06 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurocurrency Rate Loans made by other Lenders under the applicable Facility are outstanding, if applicable, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurocurrency Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Eurocurrency Rate Loans under such Facility and by such Lender are held *pro rata* (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments for the applicable Facility.

(e) Notwithstanding anything to the contrary in this Article III, no Lender shall demand compensation pursuant Sections 3.01, 3.02, 3.03, or 3.04 if it shall not at the time be the general policy or practice of such Lender to demand such compensation in substantially the same manner as applied to other similarly situated borrowers under comparable credit facilities.

(f) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Sections 3.01, 3.02, 3.03, or 3.04 with respect to such Lender, it will, if requested by the Lead Borrower use reasonable efforts (subject to overall policy considerations of such Lender) to designate another lending office for any Loans affected by such event; *provided* that such designation is made on such terms that such Lender and its lending office suffer no material disadvantage (as reasonably determined by such Lender in good faith), with the object of avoiding the consequence of the event giving rise to the operation of any such section.

Section 3.07. Replacement of Lenders under Certain Circumstances.

(a) If at any time (i) the Borrowers become obligated to pay additional amounts or indemnity payments described in Sections 3.01 or 3.04 as a result of any condition described in such Sections or any Lender ceases to make any Eurocurrency Rate Loans as a result of any condition described in Sections 3.02 or 3.04 or requires the Borrowers to pay additional amounts as a result thereof, (ii) any Lender becomes a Defaulting Lender, (iii) any Lender becomes a Non-Consenting Lender or (iv) any Lender refuses to make an Extension Election pursuant to Section 2.16, a Refinancing Amendment pursuant to Section 2.15 or a Permitted Repricing Amendment or an amendment effecting a Replacement Term Loan pursuant to Section 10.01, then the Lead Borrower may, on written notice to the

Administrative Agent and such Lender, either (x) replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) all of its rights and obligations under this Agreement (which such assignment shall only apply (I) in respect of any applicable Facility (and not all Facilities hereunder), in the case of clause (i), (II) in the case of a Non-Consenting Lender with respect to a vote of directly and adversely affected (or all Lenders) Lenders ("**Affected Class**"), in the case of clause (iii), or (III) with respect to an Extension Election only, in the case of clause (iv)) 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; *provided*, *further*, that (A) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments and (B) in the case of any such assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable Eligible Assignees shall have agreed to, and shall be sufficient (together with all other consenting Lenders) to cause the adoption of, the applicable departure, waiver or amendment of the Loan Documents; or (y) terminate the commitment of such Lender and repay on a non-pro rata basis all Obligations of the Borrowers due and owing 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 termination of a Non-Consenting Lender such termination shall be sufficient (together with all other consenting Lenders after giving effect hereto) to cause the adoption of the applicable departure, waiver or amendment of the Loan Documents and (II) such termination shall be in respect of any applicable facility (and not all Facilities hereunder). Any such replacement, termination or prepayment shall not be deemed to be a waiver of any rights that the Borrowers, the Administrative Agent or any other Lender shall have against the replaced or prepaid Lender. Notwithstanding anything herein to the contrary, any replacement, or repayment of the Obligations, of a Non-Consenting Lender pursuant to this Section 3.07(a)(iii) or (iv) shall be accompanied by a payment to such Non-Consenting Lender of any prepayment premium that would have been due and owing to such Non-Consenting Lender had its obligations been voluntary prepaid pursuant to Section 2.05(a)(i).

(b) Any Lender being replaced pursuant to Section 3.07(a) above shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's applicable Commitment and outstanding Loans, and (ii) deliver any Notes evidencing such Loans to the Lead 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 of the Borrowers owing to the assigning Lender relating to the Loans, Commitments and participations 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, delivery to the assignee Lender of the appropriate Note or Notes executed by the Borrowers, 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 Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within five Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Lender, then such Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Lender.

(c) In the event that (i) the Lead Borrower or the Administrative Agent has requested that the Lenders consent to a departure or waiver of any provisions of the Loan Documents or agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of each affected Lender or each Lender of a Class in accordance with the terms of Section 10.01 or an Affected Class or all Lenders holding Term Loans subject to a Permitted Repricing Amendment and (iii) the Required Lenders (or, in the case of a consent, waiver or amendment (1) involving all of an Affected

Required Lenders (or, in the case of a consent, waiver or amendment (1) involving all of all Affected

Class, at least 50.1% of such Affected Class or (2) involving a Permitted Repricing Amendment, all other Lenders holding a tranche of Term Loans subject to such repricing that will continue as repriced or modified Term Loans) have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "**Non-Consenting Lender**".

(d) 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 9.06.

(e) This Section 3.07 shall supersede any provisions in Section 2.13 or 10.01 to the contrary.

Section 3.08. Survival.

Each party's obligations under this Article III shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other obligations under any Loan Document

ARTICLE IV.
CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

Section 4.01. Conditions to Initial Credit Extension.

The obligation of each Lender to make a Credit Extension hereunder on the Closing Date is subject to satisfaction (or waiver by the Lead Arranger) of the following conditions precedent, except as otherwise agreed between the Lead Borrower and the Administrative Agent:

(a) The Administrative Agent's receipt of the following, each of which shall be original, .pdf or facsimile copies or delivered by other electronic method (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party:

(i) a Committed Loan Notice, executed by a Responsible Officer of the signing Loan Party and in accordance with the requirements hereof;

(ii) counterparts of this Agreement executed by the Parent, the Lead Borrower and each of the Subsidiary Guarantors;

(iii) a Note executed by the Lead Borrower in favor of each Lender that has requested a Note at least three (3) Business Days in advance of the Closing Date;

(iv) each Collateral Document duly executed by each Loan Party party thereto, together with:

(A) if required pursuant to the terms of the relevant Collateral Documents, certificates, if any, representing the Pledged Equity referred to therein accompanied by undated stock or comparable powers executed in blank and instruments, if any, evidencing the Pledged Debt indorsed in blank; and

(B) proper financing statements (Form UCC-1 or the equivalent) for filing under the UCC or other appropriate filing offices of each jurisdiction as may be necessary to perfect the security interests purported to be created by the Security Agreement;

(v) such certificates of good standing (to the extent such concept exists and subject to Schedule 6.13(b)) and corporate charters from the applicable secretary of state of the state of organization of each Loan Party, certificates of resolutions or other corporate or limited liability company action, incumbency certificates and other certificates of Responsible Officers of each Loan Party as the Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which such Loan Party is a party or is to be a party on the Closing Date;

(vi) a customary opinion from each of Kirkland & Ellis LLP and Brownstein Hyatt Farber Schreck, LLP, as counsel to the Loan Parties; and

(vii) a solvency certificate from the chief financial officer (or equivalent officer) substantially in the form attached hereto as Exhibit D-2.

provided, however, to the extent that each of the requirements set forth in clause (iv)(A) and (B) above relating to perfection of security interests in Collateral, including the delivery of documents and instruments necessary to satisfy the requirement of the Collateral and Guarantee Requirement to perfect security interests in the Collateral, cannot be satisfied or provided on the Closing Date (other than the perfection of security interests in (x) assets with respect to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code or (y) Equity Interests of the Lead Borrower or a Wholly-owned Material Domestic Subsidiary of the Lead Borrower with respect to which a lien may be perfected by the delivery of a stock (or comparable) certificate (in the case of Subsidiaries of the Lead Borrower, to the extent in the Lead Borrower's possession after use of commercially reasonably efforts to obtain the same)) after the Lead Borrower's use of commercially reasonable efforts to do so or without undue burden or expense, then such requirements shall not constitute a condition precedent to the Credit Extensions on the Closing Date but shall instead be required to be delivered and/or satisfied after the Closing Date within ninety (90) days after the Closing Date (or such later date as may reasonably be agreed by the Administrative Agent).

(b) All costs, fees and expenses required to be paid to the Administrative Agent, the Collateral Agent, the Lead Arranger and the Lenders hereunder and pursuant to the Fee Letter, in each case invoiced at least three (3) Business Days before the Closing Date (or such later date as consented to by the Lead Borrower) shall have been paid, or shall be paid substantially concurrently with, the initial Borrowing on the Closing Date (which amount may be offset against the proceeds of the initial funding under the Facilities).

(c) Prior to or substantially concurrently with the initial Borrowing on the Closing Date: the Acquisition shall have been consummated in all material respects in accordance with the Acquisition Agreement (without giving effect to any modifications, amendments, requests or approvals, waivers or consent thereto that are materially adverse to the Lenders in their capacity as such without the consent of the Lead Arranger (such consent not to be unreasonably withheld, delayed, denied or conditioned and provided that the Lead Arranger shall be deemed to have consented to such waiver, amendment, consent or other modification unless it shall object thereto within three (3) Business Days after written notice of such waiver, amendment, supplement, consent or other modification)), it being understood and agreed that (i) (x) any reduction in the aggregate purchase price for the Acquisition set forth in the Acquisition Agreement shall not be deemed to be material and adverse to the Lenders so long as the amount of such reduction (A) is pursuant to any purchase price or similar adjustment provisions set forth in the Acquisition Agreement, or (B) excluding the amount of any such purchase price or similar adjustment, is less than twelve and a half percent (12.5%) of the total Acquisition consideration, and (y) any increase in the purchase price that is funded solely with net cash proceeds received by a Borrower as capital

the purchase price that is funded solely with net cash proceeds received by a Borrower as capital

contributions to its equity capital shall not be, in either case, deemed to be material and adverse to the Lenders and (ii) any modification, amendment, consent, waiver or determination in respect of the definition of Material Adverse Effect (as defined in the Acquisition Agreement as of the date hereof) shall be deemed to be material and adverse to the Initial Lender.

(d) Since June 30, 2020, there has occurred no Material Adverse Effect (as defined in the Acquisition Agreement).

(e) The Lead Arranger shall have received the Closing Date Financial Statements.

(f) The Lead Arranger shall have received the Pro Forma Financial Statements.

(g) The Lead Arranger and Administrative Agent shall have received at least two Business Days prior to the Closing Date (x) the documentation and other information about the Lead Borrower and the Guarantors required under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act, that has been reasonably requested by the Administrative Agent in writing at least ten (10) Business Days prior to the Closing Date and (y) in respect of any Loan Party that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification to the extent reasonably requested by the Administrative Agent in writing at least ten (10) Business Days prior to the Closing Date.

(h) The Specified Representations shall be true and correct in all material respects on and as of the Closing Date (except to the extent expressly made as of an earlier date, in which case, as of such date).

(i) The Specified Acquisition Agreement Representations shall be true and correct in all material respects as of the Closing Date (except to the extent expressly made as of an earlier date, in which case, as of such date).

Without limiting the generality of the provisions of Section 9.03(b), for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 4.02. Conditions to All Credit Extensions after the Closing Date.

The obligation of each Lender to honor any Request for Credit Extension after the Closing Date (in the case of any Incremental Loan, subject to Section 2.14(d)(i) and, in the case of any Incremental Loan or other Credit Extension to finance a Limited Condition Transaction, subject to Section 1.11(g), and, for the avoidance of doubt, excluding any conversion or continuation of any Loan pursuant to Section 2.02), is subject to satisfaction or waiver of the following conditions precedent:

(i) The representations and warranties of each Loan Party set forth in Article V and in each other Loan Document shall be true and correct in all material respects on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date (except where such representations and warranties are already qualified by materiality, in which case such representation and warranty shall be accurate in

all respects).

(ii) No Default or Event of Default shall exist or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(iii) The Administrative Agent shall have received a Request for Credit Extension in accordance with the requirements hereof.

(iv) With respect to the funding of any Delayed Draw Term Loan, on a pro forma basis immediately after and immediately before giving effect to the making of any Delayed Draw Term Loan, (a) the Consolidated Total Net Leverage Ratio shall be equal to or less than 4.50:1.00 and (b) the Loan Parties shall be in compliance with Section 5.11 and Section 6.15.

Each Request for Credit Extension (in the case of any Incremental Loan, subject to Section 2.14(d)(i) and, in the case of any Incremental Loan or other Credit Extension to finance a Limited Condition Transaction, subject to Section 1.11(g), and excluding, for the avoidance of doubt, any conversion or continuation of any Loan pursuant to Section 2.02) submitted by the Lead Borrower after the Closing Date shall be deemed to be a representation and warranty that the conditions specified in Sections 4.02(i), and (ii) have been satisfied on and as of the date of the applicable Credit Extension to the extent referred by this Section 4.02.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

The Parent, the Borrowers and each of the Subsidiary Guarantors party hereto represent and warrant (it being understood that the following representations and warranties shall be deemed made with respect to any Foreign Subsidiary only to the extent relevant under applicable law) to the Agents and the Lenders on the Closing Date and at the time of each Credit Extension (to the extent required to be made, true and correct for such Credit Extension pursuant to Article IV) that:

Section 5.01. Existence, Qualification and Power; Compliance with Laws.

Each Loan Party and each other Restricted Subsidiary of the Lead Borrower that is a Material Subsidiary (a) is a Person duly incorporated, organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation to the extent such concept exists in such jurisdiction, (b) has all requisite organizational power and authority to, in the case of the Loan Parties, execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and in good standing (where relevant) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, (d) is in compliance with all Laws, orders, writs and injunctions and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except, in each case, referred to in clauses (a) (other than with respect to the Borrowers), (c), (d) or (e), to the extent that failure to do so would not reasonably be expected to have 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 a party, (a) have been duly authorized by all necessary corporate or other organizational action, and (b) do not (i) contravene the terms of any of such Person's Organization Documents, (ii) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than

as permitted by Section 7.01), any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (iii) violate any Law; except with respect to any violation, conflict, breach or contravention (but not creation of Liens) referred to in clauses (ii) and (iii), to the extent that such violation, conflict, breach or contravention would not reasonably be expected to have a Material Adverse Effect.

Section 5.03. Governmental Authorization.

No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents, the perfection or maintenance of the Liens created under the Collateral Documents (including the priority thereof) or the exercise by the Administrative Agent, the Collateral Agent or any Lender of its rights under the Loan Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents, except for (i) approval, consent, exemption, authorization, or other action by, or notice to, or filing necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties (or release existing Liens) under applicable U.S. law, (ii) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral and Guarantee Requirement) and (iii) 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 a Material Adverse Effect.

Section 5.04. Binding Effect.

This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is a party thereto. This Agreement and each other Loan Document constitutes, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is a party thereto in accordance with its terms, except as such enforceability may be limited by (i) Debtor Relief Laws and by general principles of equity, (ii) the need for filings and registrations necessary to create or perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties and (iii) the effect of foreign Laws, rules and regulations as they relate to pledges of Equity Interests in or Indebtedness owed by Foreign Subsidiaries (clauses (i) and (iii), the "**Enforcement Qualifications**").

Section 5.05. Financial Statements; No Material Adverse Effect.

(a) The Closing Date Financial Statements (including any notes thereto) present fairly the financial position of the Companies (as defined in the Acquisition Agreement) as and at the dates and for the periods set forth therein, and are complete and correct in all material respects and present fairly the cash flows, combined financial position, changes in stockholders' equity and results of operations of the Companies (as defined in the Acquisition Agreement) as and at the dates and for the periods set forth therein and, except as otherwise disclosed, have been prepared in accordance with GAAP in all material respects and, to the extent consistent with GAAP, the historical policies of the Companies (as defined in the Acquisition Agreement), without modification of the accounting principles used in the preparation thereof throughout the periods presented, applied on a consistent basis throughout the periods set forth therein, subject, in the case of unaudited financial statements, to the absence of footnote disclosures and normal year-end adjustments (none of which would be, individually or in the aggregate, material).

(b) The unaudited *pro forma* consolidated balance sheet of the Parent and its Subsidiaries as of June 30, 2020, prepared after giving effect to the Transactions as if the Transactions had occurred as of

such date (including the notes thereto) (the "**Pro Forma Balance Sheet**") and the unaudited *pro forma* consolidated statement of operations and EBITDA of the Parent and its Subsidiaries for the nine-month period ended June 30, 2020, prepared after giving effect to the Transactions as if the Transactions had occurred at the beginning of such period (together with the Pro Forma Balance Sheet, the "**Pro Forma Financial Statements**"), copies of which have heretofore been furnished to the Administrative Agent, have been prepared in good faith, based on assumptions believed by the Parent to be reasonable as of the date of delivery thereof and adjusted as agreed by the Parent, and present fairly in all material respects on a *pro forma* basis the estimated financial position of the Parent and its Subsidiaries as of June 30, 2020.

(c) Since the Closing Date, 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.

Section 5.06. Litigation.

Except as set forth on Schedule 5.06, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Lead Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrowers or any of the other Restricted Subsidiaries of the Parent or against any of their properties or revenues (other than actions, suits, proceedings and claims in connection with the Transactions) that have a reasonable likelihood of adverse determination and such determination either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 5.07. Ownership of Real Property; Liens.

Schedule 5.07 hereto sets forth all Real Property owned by the Lead Borrower and each of the other Restricted Subsidiaries of the Parent as of the Closing Date (including whether or not any such Real Property constitutes a Material Real Property). The Lead Borrower and each of the other Restricted Subsidiaries of the Parent has good record title to, or valid leasehold interests in, or easements or other limited property interests in, all Real Property necessary in the ordinary conduct of its business, free and clear of all Liens except (a) 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, (b) Liens permitted by Section 7.01 or (c) where the failure to have such title could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. No Subsidiary constitutes an Unrestricted Subsidiary as of the Fourth Amendment Effective Date.

Section 5.08. Environmental Matters.

Except as specifically disclosed on Schedule 5.08 or except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) each of the Borrowers and each Subsidiary Guarantor and its respective properties and operations are in compliance with all Environmental Laws, which includes obtaining and maintaining all applicable Environmental Permits required under such Environmental Laws to carry on the business of the Loan Parties;

(b) each of the Borrowers and each Subsidiary Guarantor have not received any written notice that alleges any of them is in violation of or potentially liable under any Environmental Laws and none of the Borrowers nor any Subsidiary Guarantor nor to the knowledge of the Borrowers nor any Subsidiary Guarantor, any of the Real Property is the subject of any claims, investigations, liens, demands, or judicial, administrative or arbitral proceedings pending or threatened in writing, under any

Environmental Law or to revoke or modify any Environmental Permit held by any of the Loan Parties;

(c) there has been no Release of Hazardous Materials on, at, under or from (i) any Real Property or facilities owned, operated or leased by any of the Borrowers or any Subsidiary Guarantor, (ii) to the knowledge of the Borrower, Real Property formerly owned, operated or leased by any of the Borrowers or any Subsidiary Guarantor, or (iii) at any other location arising out of the conduct or current or prior operations of the Borrowers or any Subsidiary Guarantor that would, in any such case, reasonably be expected to require any investigation, remedial activity or corrective action or cleanup or would reasonably be expected to result in the Borrowers or any Subsidiary Guarantor incurring liability under Environmental Laws; and

(d) to the knowledge of the Borrowers and each Subsidiary Guarantor, there are no facts, circumstances or conditions arising out of or relating to the operations of the Borrower or any Subsidiary Guarantor or Real Property or facilities owned, operated or leased by any of the Borrowers or any Subsidiary Guarantor or to the knowledge of the Borrowers or any Subsidiary Guarantor, Real Property or facilities formerly owned, operated or leased by the Borrowers or any Subsidiary Guarantor that would be reasonably be expected to result in the Borrowers or any Subsidiary Guarantor incurring liability under Environmental Laws.

Section 5.09. Taxes.

Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Borrowers and the Restricted Subsidiaries (i) have timely filed all Tax returns required to be filed and (ii) have paid all Taxes levied or imposed upon them or their properties, income, profits or assets, that are due and payable (including in their capacity as a withholding agent), except those which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP. To the knowledge of the Loan Parties, there is no proposed Tax deficiency or assessment against the Loan Parties that has a likelihood of being made and, if made, would individually or in the aggregate, have a Material Adverse Effect.

Section 5.10. ERISA Compliance.

(a) Except as could not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each Plan is in compliance with the applicable provisions of ERISA, the Code and other Federal or state Laws.

(b) (i) No ERISA Event has occurred or is reasonably expected to occur; (ii) neither any Loan Party, Restricted Subsidiary nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due under Section 4007 of ERISA); (iii) neither any Loan Party, Restricted Subsidiary nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Sections 4201 or 4243 of ERISA with respect to a Multiemployer Plan; and (iv) neither any Loan Party, Restricted Subsidiary nor any ERISA Affiliate has engaged in a transaction that could reasonably be expected to be subject to Sections 4069 or 4212(c) of ERISA; except, with respect to each of the foregoing clauses of this Section 5.10(b), as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.11. Use of Proceeds.

The Loan Parties are in compliance with Section 6.15.

Section 5.12. Margin Regulations; Investment Company Act.

(a) The Borrowers are not engaged and will not engage, principally or as one of their important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings will be used for any purpose that violates Regulation T, U or X of the Board of Governors of the United States Federal Reserve System.

(b) None of the Borrowers, the Parent or any of their Restricted Subsidiaries is or is required to be registered as an "investment company" under the Investment Company Act of 1940.

Section 5.13. Disclosure.

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, budgets, estimates and information of a general economic or industry nature) to any Agent or any Lender pursuant to the terms of this Agreement or delivered hereunder or any other Loan Document (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. With respect to projected financial information and *pro forma* financial information, the Borrowers represent that such information was prepared in good faith based upon assumptions believed to be reasonable at the time such information is furnished, it being understood that such projected financial information and *pro forma* financial information are not to be viewed as facts or as a guarantee of performance or achievement of any particular results, are subject to significant uncertainties and contingencies, many of which are beyond the control of the Parent and its Subsidiaries, and that actual results may vary from such forecasts and that such variations may be material and that no assurance can be given that the projected results will be realized. As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all material respects.

Section 5.14. Labor Matters.

As of the Closing Date, except as, in the aggregate, would not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against the Borrowers or any of the Restricted Subsidiaries of the Lead Borrower pending or, to the knowledge of the Borrower, threatened in writing and (b) the Borrowers and the Restricted Subsidiaries are in compliance with the Fair Labor Standards Act or any other applicable Laws dealing with such matters.

Section 5.15. Intellectual Property; Licenses, Etc.

The Borrowers and the other Restricted Subsidiaries of the Parent own, without restriction, free and clear of all Liens other than Liens permitted by Section 7.01, license or possess the right to use all of the trademarks, service marks, trade names, domain names, copyrights, patents, patent rights, licenses, technology, software, know-how database rights, design rights and other intellectual property rights (collectively, "**IP Rights**") that are used in the operation of their respective businesses as currently conducted, except to the extent the absence of such IP Rights or the existence of such Liens, in each case, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Borrowers, no IP Rights, advertising, product, process, method, substance, part or other material used by any Loan Party or any of its Restricted Subsidiaries in the operation of their respective businesses as currently conducted infringes upon, dilutes, misappropriates or

otherwise violates any rights held by any Person except for such infringement, dilution, misappropriation or other violation individually or in the aggregate, which would not reasonably be expected to have a Material Adverse Effect. To the knowledge of Borrowers, there is no infringement, dilution, misappropriation or other violation by any Person of any IP Rights of any Loan Party or any of its Restricted Subsidiaries except as, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any IP Rights, is pending or, to the knowledge of the Borrowers, threatened in writing by or against any Loan Party or any of its Restricted Subsidiaries, which has a reasonable likelihood of adverse determination, and such determination would reasonably be expected to have a Material Adverse Effect. The Borrowers and the other Restricted Subsidiaries of the Parent have taken commercially reasonable steps to protect the confidentiality of their material trade secrets in accordance with industry standards, as determined by the Borrowers in their reasonable business judgment.

Section 5.16. Solvency.

On the Closing Date, after giving effect to the Transactions and the related transactions contemplated by the Loan Documents, the Parent and its Restricted Subsidiaries, on a consolidated basis, are Solvent.

Section 5.17. USA Patriot Act; OFAC; FCPA.

(a) The Borrowers will not use the proceeds of the Loans, directly or knowingly indirectly, or otherwise make available such proceeds to any Person, in any manner that would result in a violation of the Law in respect of terrorism and money laundering ("**Anti-Terrorism Laws**"), including (i) Executive Order No. 13224, effective September 24, 2001 (the "**Executive Order**") and the USA Patriot Act; and (ii) the Trading with the Enemy Act (50 U.S.C. §§ 1-44, as amended), and each of the foreign assets control regulations of the United States Treasury Department (31 CFR Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto.

(b) The Borrowers will not use the proceeds of the Loans, directly or knowingly indirectly, or otherwise make available such proceeds to any Person, for the purpose of financing the activities of any Person that is the subject to any U.S. sanctions administered by the Office of Foreign Assets Control ("**OFAC**") or the U.S. Department of State, the United Nations Security Council, the European Union, any European Union member state, or ~~Her~~His Majesty's Treasury of the United Kingdom (collectively, "**Sanctions**"), or in any country that, at the time of such financing is, or whose government is, the subject of any Sanctions, or in any other manner in each case that would result in a violation of Sanctions by any Person, except to the extent licensed by OFAC or otherwise authorized under U.S. law.

(c) No part of the proceeds of the Loans will be used directly or knowingly indirectly for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation in any material respect of the United States Foreign Corrupt Practices Act of 1977, as amended (the "**FCPA**").

Section 5.18. Security Documents.

The provisions of the Collateral Documents are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, a legal, valid, and enforceable Lien on all right, title and interest of the respective Loan Parties in the Collateral described therein subject as to enforceability, to the Enforcement Qualifications, and, except as otherwise contemplated hereby or under any other Loan Document, upon the filings and other actions required to be taken hereby or by the applicable Collateral

Documents (including the delivery to Collateral Agent of any Pledged Debt and any Pledged Equity required to be delivered pursuant to the applicable Collateral Documents) such Lien of the Collateral Agent will be a perfected Lien on all right, title and interest of the respective Loan Parties in such Collateral, subject to no Liens other than Liens permitted by Section 7.01.

Notwithstanding anything herein (including this Section 5.18) or in any other Loan Document to the contrary, neither the Borrowers nor any other Loan Party makes any representation or warranty as to (A) the effects of perfection or non-perfection, the priority or the enforceability of any pledge of or security interest in any Equity Interests of any Foreign Subsidiary, or as to the rights and remedies of the Agents or any Lender with respect thereto, under foreign Law, (B) the pledge or creation of any security interest, or the effects of perfection or non-perfection, the priority or the enforceability of any pledge of or security interest to the extent such pledge, security interest, perfection or priority is not required pursuant to the Collateral and Guarantee Requirement or (C) on the Closing Date and until required pursuant to Sections 6.13 or 4.01(a)(iv) (subject to the provisos at the end of Section 4.01(a)), the pledge or creation of any security interest, or the effects of perfection or non-perfection, the priority or enforceability of any pledge or security interest to the extent not required on the Closing Date pursuant to Section 4.01(a)(iv) (subject to the provisos at the end of Section 4.01(a)).

ARTICLE VI.
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations not then due) hereunder which is accrued and payable shall remain unpaid or unsatisfied, then after the Closing Date, the Parent (solely in the case of Sections 6.05, 6.11 and 6.13) and 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 of their respective Restricted Subsidiaries to:

Section 6.01. Financial Statements.

(a) Deliver to the Administrative Agent for prompt further distribution to each Lender, within 120 days after the last day of each fiscal year (or, in the case of the fiscal year ending December 31, 2020, 150 days), a consolidated balance sheet of the Parent and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income or operations, stockholders' equity and cash flows for such fiscal year, setting forth, in each case, in comparative form to the figures for the previous fiscal year (commencing with the fiscal year ending December 31, 2021), all in reasonable detail and prepared in accordance in all material respects with GAAP, audited and accompanied by a report and opinion of (i) any accounting firm set forth on Schedule 6.01(a), (ii) one of the "Big Four" accounting firms or (iii) another independent registered public accounting firm approved by the Administrative Agent in its reasonable discretion (such consent not to be unreasonably withheld, delayed, denied or conditioned), which report and opinion shall be prepared in accordance in all material respects with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception (other than as a result of (w) an upcoming maturity date in respect of any Indebtedness, (x) changes in accounting principles or practices reflecting changes in GAAP, (y) a prospective or actual default in respect of any financial maintenance covenant in any agreement governing Indebtedness (including this Agreement), or (z) as a result of the activity, operations, financial results, assets or liabilities of any Unrestricted Subsidiaries) or any qualification or exception as to the scope of such audit; *provided* that, notwithstanding any of the foregoing, the financial statements and related deliveries required by this Section 6.01(a) for the period ended December 31, 2020 shall, at the election of the Lead Borrower be for the period beginning on the Closing Date and ending on December 31, 2020.

(b) Deliver to the Administrative Agent for prompt further distribution to each Lender,

(3) Failure to file a timely request for prompt payment discount is not a basis

within 60 days after the end of each fiscal quarter of each fiscal year (with such deliverables for the fourth fiscal quarter of each fiscal year being for informational purposes only) of the Parent, a consolidated balance sheet of the Parent and its Subsidiaries as at the end of such fiscal quarter and the related consolidated statements of income or operations for such fiscal quarter and for the portion of the fiscal year then ended and consolidated statements of cash flows for such fiscal quarter and the portion of the fiscal year then ended, and commencing with the fiscal quarter ending December 31, 2021, setting forth in each case (A) in comparative form to the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year and (B) in comparative form to the figures in the Projections for the corresponding fiscal quarter of the current fiscal year and the corresponding portion of the current fiscal year, in each case, all in reasonable detail (together with, in connection with the delivery of financial statements under this clause (b), customary management discussion and analysis), and certified by a Responsible Officer of the Parent as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of the Parent and its Subsidiaries in accordance in all material respects with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(c) Deliver to the Administrative Agent for prompt further distribution to each Lender, (I) within 45 days after the end of each of the first three fiscal months of each fiscal quarter (or, in the case of the fiscal months ending October 31, 2020, November 30, 2020, January 31, 2021, and February 28, 2021, 60 days) of the Parent, a consolidated balance sheet of the Parent and its Subsidiaries as at the end of such fiscal month and the related consolidated statements of income or operations for such fiscal quarter and for the portion of the fiscal year then ended and consolidated statements of cash flows for such fiscal quarter and the portion of the fiscal year then ended, and commencing with the fiscal month ending October 31, 2021, setting forth in each case (A) in comparative form to the figures for the corresponding fiscal month of the previous fiscal quarter and the corresponding portion of the previous fiscal year and (B) in comparative form to the figures in the Projections for the corresponding fiscal month of the current fiscal quarter and the corresponding portion of the current fiscal year, in each case, all in reasonable detail (together with, in connection with the delivery of financial statements under this clause (c), customary management discussion and analysis), and certified by a Responsible Officer of the Parent as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of the Parent and its Subsidiaries; and (II) within ten (10) Business Days after the last day of each fiscal month (commencing with the first full fiscal month following the Fourth Amendment Effective Date, which is September 30, 2022, and ending on the date the Borrowers have delivered to the Administrative Agent the materials required to be delivered under Section 6.01(b) and Section 6.02(a), in each case, in respect of the fiscal quarter ending September 30, 2023), reasonably detailed evidence of the Liquidity of the Parent and its Subsidiaries as of the last day of the most recently ended fiscal month for purposes of the financial covenant set forth in Section 7.11(b), certified by a Responsible Officer of the Parent.

(d) Prior to a Qualified IPO, deliver to the Administrative Agent for prompt further distribution to each Lender, no later than 90 days after the end of each fiscal year, a reasonably detailed consolidated budget for the following fiscal year on a quarterly basis (including a projected consolidated balance sheet of the Parent and its Subsidiaries, the related consolidated statements of projected cash flow and projected income and a summary of the material underlying assumptions applicable thereto) (collectively, the "**Projections**"), which Projections shall in each case be accompanied by a certificate of a Responsible Officer stating that such Projections have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed by such Responsible Officer to be reasonable at the time such Projections were furnished, it being understood that such Projections are not to be viewed as facts or as a guarantee of performance or achievement of any particular results and that actual results may vary from such Projections and that such variations may be material and that no assurance can be given that the projected results will be realized, in each case, together with information

assurance can be given that the projected results will be realized, in each case, together with information

that explains in reasonable detail the material differences between the information relating to the Parent, on the one hand, and the information related to the Parent and its Subsidiaries on a standalone basis, on the other hand, in all material respects in accordance with GAAP;

(e) Deliver to the Administrative Agent with each set of consolidated financial statements referred to in Sections 6.01(a), 6.01(b) and 6.01(c), the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Parent and of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements; and

(f) Deliver to the Administrative Agent, (i) no later than 1:00 p.m. on the fifth Business Day of each calendar week (beginning after the first full calendar week subsequent to the Fourth Amendment Effective Date and ending on the date the Borrowers have delivered to the Administrative Agent the materials required to be delivered under Section 6.01(b) and Section 6.02(a), in each case, demonstrating compliance with Section 7.11(a) in respect of the fiscal quarter ending September 30, 2023 (for the avoidance of doubt, without utilization of Section 8.04)), a rolling 13-week Cash Flow Forecast that adds an additional week to the end of the most recently delivered Cash Flow Forecast and that includes a reconciliation of the Borrowers' actual performance for the period ended on the last day of the prior calendar week to the projected and budgeted results for such period, and (ii) promptly upon the reasonable request of the Administrative Agent (but in any event no less frequently than weekly, unless otherwise agreed by the Administrative Agent, during the period from the Fourth Amendment Effective Date until the date the Borrowers have delivered to the Administrative Agent the materials required to be delivered under Section 6.01(b) and Section 6.02(a), in each case, demonstrating compliance with Section 7.11(a) in respect of the fiscal quarter ending September 30, 2023 (for the avoidance of doubt, without utilization of Section 8.04)) such information and updates as the Administrative Agent may reasonably request with respect to any contemplated capital raises and SEC filings.

Notwithstanding the foregoing, the obligations in Sections 6.01(a), (b) and (c) may be satisfied with respect to financial information of the Parent and its Subsidiaries by furnishing (I) the applicable financial statements of the Parent (or any direct or indirect parent of the Parent) or (II) the Parent's (or any direct or indirect parent thereof) Form 10-K or 10-Q, as applicable, filed with the SEC; *provided* that, with respect to clauses (I) and (II), (i) to the extent such information relates to a parent of the Parent, such information is accompanied by information that explains in reasonable detail the differences between the information relating to the Parent (or such parent), on the one hand, and the information relating to the Parent and its Subsidiaries on a standalone basis, on the other hand and (ii) to the extent such information is in lieu of information required to be provided under Section 6.01(a), such materials are accompanied by a report and opinion of (i) any accounting firm set forth on Schedule 6.01(a), (ii) one of the "Big Four" accounting firms or (iii) another independent registered public accounting firm approved by the Administrative Agent in its reasonable discretion (such consent not to be unreasonably withheld, delayed, denied or conditioned), which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going-concern" or like qualification or exception (other than as a result of (w) an upcoming maturity date in respect of any Indebtedness, (x) changes in accounting principles or practices reflecting changes in GAAP, (y) a prospective or actual default in respect of any financial maintenance covenant in any agreement governing Indebtedness (including this Agreement), or (z) as a result of the activity, operations, financial results, assets or liabilities of any Unrestricted Subsidiaries) or any qualification or exception as to the scope of such audit.

Any financial statement required to be delivered pursuant to Sections 6.01(a), (b) or (c) shall not be required to include purchase accounting adjustments relating to the Transactions or any Permitted Acquisition to the extent it is not practicable to include them.

Documents required to be delivered pursuant to Sections 6.01 and 6.02(a) through (d) may be

Documents required to be delivered pursuant to Sections 5.01 and 5.02(a) through (d) may be

delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Lead Borrower (or any direct or indirect parent of the Lead Borrower) posts such documents, or provides a link thereto on the website on the Internet at the website address listed on Schedule 10.02, updated from time to time, or (ii) on which such documents are posted on the Loan Parties' behalf on IntraLinks or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent) or (iii) such financial statements and/or other documents are posted on the SEC's website on the Internet at www.sec.gov; *provided* that (i) upon written request by the Administrative Agent, the Lead Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent and (ii) the Lead Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (*i.e.*, soft copies) of such documents. Notwithstanding anything contained herein, in every instance the Lead Borrower shall be required to provide paper copies of the Compliance Certificates required by Section 6.02(a) to the Administrative Agent (which may be electronic copies delivered via electronic mail). Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

The Borrowers hereby acknowledge that (a) the Administrative Agent and/or the Lead Arranger will make available to the Lenders materials and/or information provided by or on behalf of the Borrowers hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "**Platform**") and (b) certain of the Lenders (each, a "**Public Lender**") may have personnel who do not wish to receive Material Non-Public Information and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Lead Borrower hereby agrees that so long as the Parent, any Borrower or its Subsidiaries is the issuer of any outstanding debt or equity securities that are registered or issued pursuant to a private offering, the Lead Borrower will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and agrees that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Lead Borrower shall be deemed to have authorized the Administrative Agent, the Lead Arranger and the Lenders to treat such Borrower Materials as not containing any Material Non-Public Information (although it may be sensitive and proprietary) (*provided*, *however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent and the Lead Arranger shall treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Lead Borrower shall be under no obligation to mark any Borrower Materials "PUBLIC"; *provided*, *however*, that the following Borrower Materials shall be deemed to be marked "PUBLIC" unless the Lead Borrower notifies the Administrative Agent promptly that any such document contains Material Non-Public Information: (1) the Loan Documents, (2) any notification of changes in the terms of the Facilities and (3) all information delivered pursuant to Sections 6.01(a), 6.01(b), 6.01(c) and 6.02(a).

Section 6.02. Certificates; Other Information.

Deliver to the Administrative Agent for prompt further distribution to each Lender:

(a) no later than five Business Days after the delivery of the financial statements referred to in Sections 6.01(a) and (b), a duly completed Compliance Certificate signed by a Responsible

referred to in Sections 6.01(a) and (b), a duly completed Compliance Certificate signed by a Responsible

Officer of the Lead Borrower;

(b) promptly after the same are publicly available, copies of all annual, regular, periodic and special reports and registration statements which the Parent, any Borrower or any Restricted Subsidiary files with the SEC or with any Governmental Authority that may be substituted therefor (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered), exhibits to any registration statement and, if applicable, any registration statement on Form S-8) and in any case not otherwise required to be delivered to the Administrative Agent pursuant to any other clause of this Section 6.02;

(c) (i) promptly after the furnishing thereof, copies of any financial statements, notices of default and material reports furnished to any holder of debt securities (other than in connection with any board observer rights) of any Loan Party or of any of its Restricted Subsidiaries pursuant to the terms of any Other Term Loans, Other Notes or Permitted Ratio Debt (and, in each case, any Permitted Refinancing thereof), in each case, in a principal amount in excess of the Threshold Amount and not otherwise required to be furnished to the Lenders pursuant to any other clause of Sections 6.01, 6.02 or 6.03 and (ii) promptly after receipt thereof, copies of any final accountants' letters (to the extent permitted by such accountant);

(d) together with the delivery of each Compliance Certificate pursuant to Section 6.02(a), a list of each Subsidiary of the Parent that identifies each Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary as of the date of delivery of such Compliance Certificate (to the extent that there have been any changes in the identity or status as a Restricted Subsidiary or Unrestricted Subsidiary of any such Subsidiaries since the Closing Date or the most recent list provided); and

(e) promptly, such additional information regarding the business, legal, financial or corporate affairs of the Loan Parties or any of their respective Restricted Subsidiaries, as the Administrative Agent (or any Lender through the Administrative Agent) may from time to time reasonably request (including, without limitation, if any Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to such Borrower).

In no event shall the requirements set forth in Section 6.02(e) require the Parent, any Borrower or any of the Restricted Subsidiaries to provide any such information which (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law, fiduciary duty or Contractual Obligation (not created in contemplation thereof) or (iii) is subject to attorney-client or similar privilege or constitutes attorney work-product.

Section 6.03. Notices.

Promptly after a Responsible Officer of the Lead Borrower or any other Borrower or Subsidiary Guarantor has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Event of Default (except to the extent the Administrative Agent shall have previously furnished to the Lead Borrower written notice of such Event of Default);

(b) of the occurrence of an ERISA Event which could reasonably be expected to result in a Material Adverse Effect; and

(c) of the filing or commencement of, or any threat in writing or written notice of intention of any person to file or commence, any action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority against the Borrowers or any of the Restricted Subsidiaries that has a reasonable likelihood of adverse determination and such determination would reasonably be expected to result in a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a written statement of a Responsible Officer of the Lead Borrower (x) that such notice is being delivered pursuant to Sections 6.03(a), (b), or (c) (as applicable) and (y) setting forth details of the occurrence referred to therein and 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 in the normal conduct of its business, all its obligations and liabilities in respect of Taxes and similar claims imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent (a) any such Tax is being contested in good faith and by appropriate proceedings for which appropriate reserves have been established in accordance with GAAP or (b) the failure to pay or discharge the same would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 6.05. Preservation of Existence, Etc.

(a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its organization; and

(b) Take all reasonable action to maintain all rights, privileges (including its good standing where applicable in the relevant jurisdiction), permits, licenses and franchises necessary or desirable in the normal conduct of its business, except, in the case of Section 6.05(a) (other than with respect to the Lead Borrower) or this Section 6.05(b), to the extent (i) that failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) pursuant to any merger, consolidation, liquidation, dissolution, Disposition or other transaction permitted by Article VII.

Section 6.06. Maintenance of Properties; Intellectual Property.

Maintain, preserve and protect (a) all of its material properties and equipment necessary in the operation of its business in satisfactory working order, repair and condition, ordinary wear and tear excepted and fire, casualty or condemnation excepted and (b) all of its IP Rights, except to the extent (i) that failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) pursuant to any merger, consolidation, liquidation, dissolution, Disposition or other transaction permitted by Article VII.

Section 6.07. Maintenance of Insurance.

Maintain with insurance companies that the Lead Borrower believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed, insurance with respect to the properties and business of the Parent and its Restricted Subsidiaries against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business and in similar locations, of such types and in such amounts (after giving effect to any self-insurance customary for similarly situated Persons engaged in the same or similar businesses and in similar locations as the Parent and the Restricted Subsidiaries) as are customarily carried under similar circumstances by such other Persons. Not later than 90 days after the Closing Date (or 90 days after the

date any such insurance is obtained, in the case of insurance obtained after the Closing Date), each such policy of insurance (other than business interruption insurance, director and officer insurance, worker's compensation insurance and other insurance customarily excluded) shall, as appropriate, (i) name the Collateral Agent as an additional insured thereunder or (ii) in the case of each casualty insurance policy, contain a loss payable clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties, as a loss payee thereunder. If the improvements on any Mortgaged Property are at any time 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 the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then, to the extent required by applicable Flood Insurance Laws, the Lead Borrower shall, or shall cause each Loan Party to, (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount reasonably satisfactory to the Administrative Agent and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) upon the reasonable request of the Administrative Agent (except after the occurrence and during the continuation of an Event of Default, not to exceed one time per fiscal year), deliver to the Administrative Agent evidence of such compliance in form and substance reasonably acceptable to the Administrative Agent (not to be unreasonably withheld, conditioned, delayed or denied).

Section 6.08. Compliance with Laws.

Comply in all material respects with the requirements of all Laws (including, for the avoidance of doubt, (x) ERISA, the Code, and other Laws applicable to the Plans, (y) Anti-Terrorism Laws, the USA Patriot Act, FCPA and Laws related to OFAC) and (z) all orders, writs, injunctions and decrees applicable to it or to its business or property, except, in the case of clauses (x) and (y), if the failure to comply therewith would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; *provided* that this Section 6.08 should not apply to Laws related to Taxes.

Section 6.09. Books and Records.

Maintain proper books of record and account, in which entries that are full, true and correct in all material respects and which reflect all material financial transactions and matters involving the assets and business of the Parent or any Restricted Subsidiary, as the case may be (it being understood and agreed that certain Foreign Subsidiaries may maintain individual books and records in conformity with general accepted accounting principles in their respective countries of organization and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder).

Section 6.10. Inspection Rights.

Permit representatives and independent contractors of the Administrative Agent and each Lender to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrowers and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Lead Borrower; *provided* that only the Administrative Agent on behalf of the Lenders may exercise rights of the Administrative Agent and the Lenders under this Section 6.10 and the Administrative Agent shall not exercise such rights more often than one time during any calendar year and such time shall be at the Borrowers' expense; *provided*, *further*, that during the continuation of an Event of Default, the Administrative Agent (or any of its respective representatives or independent contractors), on behalf of the Lenders, may do any of the foregoing at the reasonable expense of the Borrowers at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall give the

Lead Borrower the opportunity to participate in any discussions with the Loan Parties' independent public accountants. Notwithstanding anything to the contrary in this Section 6.10, none of the Parent nor any of the Restricted Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter which (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law, fiduciary duty or Contractual Obligation (not created in contemplation thereof) or (iii) is subject to attorney-client or similar privilege or constitutes attorney work-product.

Section 6.11. Additional Collateral; Additional Borrowers and Guarantors.

At the Borrowers' expense, subject to the terms, conditions and provisions of the Collateral and Guarantee Requirement and any applicable limitation in any Collateral Document or herein, take all action necessary or reasonably requested by the Administrative Agent or the Collateral Agent to ensure that the Collateral and Guarantee Requirement is satisfied in accordance herewith, including:

(a) Upon (1) the formation or acquisition (including, without limitation, by division) of any new direct or indirect Wholly-owned Material Domestic Subsidiary (in each case, other than an Excluded Subsidiary) by any Loan Party or (2) the designation in accordance with Section 6.14 of any existing direct or indirect Wholly-owned Material Domestic Subsidiary as a Restricted Subsidiary or (3) any Subsidiary ceasing to be an Excluded Subsidiary (including, as a result of the election or designation of the Lead Borrower pursuant to the Collateral and Guarantee Requirement and the definitions of "Borrower" and "Guarantor", as applicable):

(i) within 60 days after such formation, acquisition, designation or cessation (or in the case of a Subsidiary ceasing to be an Excluded Subsidiary by virtue of becoming a Material Domestic Subsidiary, no later than 60 days after the date by which financial statements for such quarter are required to be delivered pursuant to the definitions thereof), or such longer period as the Administrative Agent may agree in writing in its reasonable discretion:

(A) cause each such Material Domestic Subsidiary that is required to become a Loan Party pursuant to the Collateral and Guarantee Requirement (and any Subsidiary that the Lead Borrower elects to become a Borrower or a Guarantor pursuant to the Collateral and Guarantee Requirement and the definitions of Borrower and Guarantor) to duly execute and deliver to the Administrative Agent, joinders to this Agreement as Borrowers or Guarantors, as applicable, Security Agreement Supplements, Intellectual Property Security Agreements and other security agreements and documents as reasonably requested by and in form and substance reasonably satisfactory to the Administrative Agent and the Lead Borrower (consistent, to the extent in effect on the Closing Date, with the Security Agreement, Intellectual Property Security Agreements and other security agreements in effect on the Closing Date (and, in the case of foreign law documents, consistent with the collateral market in such jurisdiction and this Agreement)), in each case providing guarantees and granting Liens required by the Collateral and Guarantee Requirement;

(B) cause each such Material Subsidiary that is required to make a pledge pursuant to the Collateral and Guarantee Requirement (and any Subsidiary that the Lead Borrower elects to become a Borrower or a Guarantor pursuant to the Collateral and Guarantee Requirement and the definitions of Borrower and Guarantor) (and the parent of each such Domestic Subsidiary and

Foreign Subsidiary that is a Borrower or a Guarantor) to deliver any and all certificates representing Equity Interests (to the extent certificated) that are required (or elected) to be pledged pursuant to the Collateral and Guarantee Requirement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank;

(C) take and cause such Material Domestic Subsidiary that is required to become a Loan Party pursuant to the Collateral and Guarantee Requirement (and any Subsidiary that the Lead Borrower elects to become a Borrower or a Guarantor pursuant to the Collateral and Guarantee Requirement and the definitions of "Borrower" and "Guarantor") and each direct or indirect parent of such Domestic Subsidiary or Foreign Subsidiary to take whatever action (including the recording of Mortgages, the filing of UCC financing statements and delivery of stock and membership interest certificates) as may be necessary in the reasonable opinion of the Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) valid and perfected Liens to the extent required by the Collateral and Guarantee Requirement, and to otherwise comply with the requirements of the Collateral and Guarantee Requirement;

(ii) if reasonably requested by the Administrative Agent or the Collateral Agent, within 60 days after such request (or such longer period as the Administrative Agent may agree in writing in its reasonable discretion), deliver to the Administrative Agent a signed copy of a customary opinion, addressed to the Administrative Agent, the Collateral Agent and the Lenders, of counsel for the Loan Parties;

(iii) within 90 days after the reasonable request therefor by the Administrative Agent or the Collateral Agent (or such longer period as the Administrative Agent may agree in writing in its reasonable discretion), deliver to the Administrative Agent and the Collateral Agent with respect to each Material Real Property, copies of available title reports; and

(iv) if reasonably requested by the Administrative Agent or the Collateral Agent, within 120 days after such request (or such longer period as the Administrative Agent may agree in writing in its discretion), deliver to the Collateral Agent other items necessary from time to time to satisfy the Collateral and Guarantee Requirement with respect to perfection and existence of security interests with respect to property of any Loan Party acquired after the Closing Date and subject to the Collateral and Guarantee Requirement, but not specifically covered by the preceding clauses (i), (ii) or (iii) or Section 6.11(b) below.

(b) Not later than 120 days after the acquisition by any Loan Party of Material Real Property as determined by the Lead Borrower (acting reasonably and in good faith) (or such longer period as the Administrative Agent may agree in writing in its reasonable discretion) that is required to be provided as Collateral pursuant to the Collateral and Guarantee Requirement, which property would not be automatically subject to another Lien pursuant to pre-existing Collateral Documents, cause such Material Real Property to be subject to a Lien and Mortgage in favor of the Collateral Agent for the benefit of the Secured Parties and take, or cause the relevant Loan Party to take, such actions as shall be necessary or reasonably requested by the Administrative Agent or the Collateral Agent to grant and perfect or record such Lien, in each case to the extent required by, and subject to the limitations and exceptions of, the Collateral and Guarantee Requirement and the Loan Documents and to otherwise comply with the requirements of the Collateral and Guarantee Requirement.

Notwithstanding anything to the contrary herein or in any other Loan Document, it is understood and agreed that:

(i) no Loan Party or any Subsidiary (other than any Foreign Subsidiary that the Lead Borrower elects to become a Borrower or a Guarantor pursuant to the Collateral and Guarantee Requirement and the definitions of Borrower and Guarantor (and the parent of each such Foreign Subsidiary that is a Borrower or Guarantor)) shall be required to take any action outside the United States to guarantee the Obligations or grant, maintain or perfect any security interest in the Collateral (including the execution of any agreement, document or other instrument governed by the law of any jurisdiction other than the United States, any State thereof or the District of Columbia);

(ii) [reserved];

(iii) no landlord waivers, collateral access agreements, bailee waivers or other similar agreements with respect to the Collateral shall be required hereunder or under any other Loan Document;

(iv) no notice to obtain the consent of any Governmental Authority under the Federal Assignment of Claims Act (or any state equivalent thereof) shall be required; and

(v) no environmental reports shall be required to be obtained hereunder or under any other Loan Document; and

(vi) no Loan Party or any Subsidiary shall be required to enter into any source code escrow arrangement (or be obligated to register any intellectual property).

Section 6.12. Compliance with Environmental Laws.

Except, in each case, to the extent that the failure to do so would not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect: (i) comply, and take all reasonable actions to cause all lessees and other Persons operating or occupying its properties to comply with all applicable Environmental Laws and Environmental Permits; (ii) obtain and renew all Environmental Permits necessary for its operations and properties and (iii) in each case, to the extent the Loan Parties are required by Environmental Laws or a Governmental Authority, conduct any assessment, investigation, remedial or other corrective action necessary to address Hazardous Materials at any property or facility in accordance with applicable Environmental Laws.

Section 6.13. Further Assurances; Post Closing Obligations.

(a) Promptly upon reasonable request by the Administrative Agent or the Collateral Agent (i) correct any mutually identified material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral, and (ii) subject to the terms of and except as contained in Section 6.11 and the Collateral Documents, 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 may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents. If the Administrative Agent or the Collateral Agent reasonably determines that it is required by applicable Law to have appraisals prepared in respect of the owned Real Property of any Loan Party subject to a mortgage constituting Collateral, the Borrower shall promptly provide to the Administrative Agent appraisals that satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of FIRREA.

(b) Execute and deliver the documents and complete the tasks set forth on Schedule 6.13(b), in each case within the time limits specified therein (or such longer period of time reasonably acceptable to the Administrative Agent).

Section 6.14. Designation of Subsidiaries.

The Lead Borrower may, at any time after the Closing Date (solely to the extent the PIK Period is no longer in effect), designate any Restricted Subsidiary of the Lead Borrower as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary of the Lead Borrower ("**Unrestricted Subsidiary**"); *provided* that, (i) immediately before and after such designation, no Event of Default shall have occurred and be continuing, (ii) no Subsidiary may be designated as an Unrestricted Subsidiary if, after such designation, it would be a "Restricted Subsidiary" for the purpose of any Junior Financing, Credit Agreement Refinancing Indebtedness, Other Term Loans or Other Notes (and, in each case, any Permitted Refinancing thereof) and (iii) no Unrestricted Subsidiary shall own any Material Intellectual Property. The designation of any Subsidiary of the Lead Borrower as an Unrestricted Subsidiary after the Closing Date shall constitute an Investment by the Loan Parties therein at the date of designation in an amount equal to the Fair Market Value as determined in good faith by the Lead Borrower of such Loan Party's or its Subsidiary's (as applicable) Investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute (i) the incurrence at the time of designation of any Investment, Indebtedness or Liens of such Subsidiary existing at such time and (ii) a Return on any Investment by the Loan Parties in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the Fair Market Value as determined in good faith by the Lead Borrower at the date of such designation of such Loan Party's or its Subsidiary's (as applicable) Investment in such Subsidiary. For the avoidance of doubt, no Subsidiary may be designated as an Unrestricted Subsidiary during the PIK Period.

Section 6.15. Use of Proceeds.

(a) (i) The proceeds of the Initial Term Loans will be applied, together with any amount drawn under the Revolving Credit Facility and certain cash on the balance sheet of the Parent and its Subsidiaries, (i) on the Closing Date to finance a portion of the Acquisition, (ii) on the Closing Date to pay Transaction Expenses and (iii) on or after the Closing Date for working capital and other general corporate purposes, including financing of Permitted Acquisitions, Capital Expenditures and other transactions not prohibited by the Loan Documents and (ii) the proceeds of the First Amendment Term Loans will be applied (A) on the First Amendment Effective Date to finance and pay consideration for the DSS Acquisition and (B) on the First Amendment Effective Date to pay fees and expenses incurred in connection with the DSS Acquisition and the other First Amendment Transactions.

(b) The proceeds of Delayed Draw Term Loans funded after the Closing Dates may be utilized solely for financing of Permitted Acquisitions.

(c) The proceeds of Revolving Credit Loans may be utilized (x) with respect to Revolving Credit Loans made on the Closing Date, for Permitted Initial Revolving Credit Borrowing Purposes and (y) with respect to Revolving Credit Loans made after the Closing Date, for working capital and other general corporate purposes, including financing of Permitted Acquisitions, Capital Expenditures and other transactions not prohibited by the Loan Documents.

Section 6.16. Lines of Business.

Engage solely in the lines of business substantially similar to those lines of business conducted by the Borrowers or any of the other Restricted Subsidiaries of the Parent on the Closing Date or any

business or any other activities that are not materially different from the foregoing or that are reasonably similar, ancillary, incidental, complementary, synergistic, corollary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrowers or any of the other Restricted Subsidiaries of the Parent on the Closing Date (and non-core incidental businesses acquired in connection with any Permitted Acquisition or permitted Investment), in each case as reasonably determined by the Lead Borrower in good faith.

Section 6.17. End of Fiscal Years.

The Lead Borrower shall, for financial reporting purposes, cause each of its, and the Restricted Subsidiaries' fiscal years to end on December 31 of each year; *provided*, *however*, that the Lead Borrower may, upon written notice to the Administrative Agent change the fiscal year with the prior written consent of the Administrative Agent (not to be unreasonably withheld, conditioned, delayed or denied), in which case the Lead Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary in order to reflect such change in financial reporting.

Section 6.18. Lender Meetings.

The Lead Borrower shall participate in an annual meeting (which may be conducted by conference call) with the Administrative Agent and Lenders to discuss the financial condition and results of operations of the Lead Borrower and its Restricted Subsidiaries for the most recently ended fiscal year for which financial statements have been delivered pursuant to Section 6.01(a) (beginning with respect to the fiscal period of the Borrower ending December 31, 2020), at a date and time to be determined by the Lead Borrower in consultation with the Administrative Agent (which shall, in any event, be a Business Day and during regular business hours), limited to one meeting (or conference call, as applicable) per fiscal year; *provided* that, beginning with the week following the second full calendar week subsequent to the Fourth Amendment Effective Date and ending on the date the Borrowers have delivered to the Administrative Agent the materials required to be delivered under Section 6.01(b) and Section 6.02(a), in each case, demonstrating compliance with Section 7.11(a) in respect of the fiscal quarter ending September 30, 2023 (for the avoidance of doubt, without utilization of Section 8.04), upon the request of the Administrative Agent and Lenders, the chief executive officer, chief financial officer or controller of the Lead Borrower shall (unless otherwise waived by the Administrative Agent in its sole discretion) participate in one meeting each calendar week (which may be conducted by conference call) at a date and time to be determined by the Lead Borrower in consultation with the Administrative Agent (which shall, in any event, be a Business Day and during regular business hours) with the Administrative Agent and Lenders to discuss the financial condition and results of operations of the Lead Borrower and its Restricted Subsidiaries and any contemplated capital raises and SEC filings.

Section 6.19. Transactions with Affiliates.

Not enter into any transaction of any kind with a value in excess of $750,000 per single transaction or $5,000,000 in the aggregate with any Affiliate of the Borrowers, whether or not in the ordinary course of business, other than:

(a) transactions among the Parent and any of its Restricted Subsidiaries or any entity that becomes a Restricted Subsidiary as a result of such transaction;

(b) on terms (taken as a whole) substantially as favorable to such Borrower or such other Restricted Subsidiary of the Parent as would be obtainable by such Borrower or such other Restricted Subsidiary of the Parent at the time in a comparable arm's-length transaction with a Person

other than an Affiliate (as reasonably determined by the Lead Borrower in good faith);

(c) the Transactions and the payment of fees and expenses (including Transaction Expenses) as part of or in connection with the Transactions;

(d) the issuance of Equity Interests of (x) the Lead Borrower (or any direct or indirect parent thereof) or (y) any other Restricted Subsidiary of the Parent (or any direct or indirect parent thereof) constituting directors' qualifying shares or other shares required by applicable Law, in each case, to any manager, officer, director, consultant or employee of the Parent or any of its Subsidiaries;

(e) (i) so long as no Event of Default under Sections 8.01(a) or (f) has occurred and is continuing, the payment of management, monitoring, oversight, consulting, advisory and other fees (including refinancing, transaction and termination and exit fees) in an amount not to exceed the amounts set forth in the Management Agreement as in effect on the Closing Date; *provided* that, upon the occurrence and during the continuance of an Event of Default under Sections 8.01(a) or (f) such amounts described in this clause (i) may accrue, but not be payable in cash during such period, but all such accrued amounts may be payable in cash upon the cure or waiver of such Event of Default; (ii) indemnifications and reimbursement expenses, in each case, pursuant to the Management Agreement; and (iii) the payment of indemnities and reasonable expenses of the Sponsor related to the Parent and its Subsidiaries or the Management Agreement;

(f) Restricted Payments permitted under Section 7.06 (other than 7.06(d));

(g) loans and other transactions made by any Borrower and any other Restricted Subsidiaries of the Parent to Unrestricted Subsidiaries and joint ventures (to the extent any such Subsidiary that is not a Restricted Subsidiary or any such joint venture is only an Affiliate as a result of Investments by the Parent and its Restricted Subsidiaries in such Subsidiary or joint venture) to the extent otherwise permitted under Section 7.02.

(h) transactions permitted under this Article VI or Article VII other than by reference to this Section 6.19;

(i) employment, consulting and severance arrangements between any Borrower (or any direct or indirect parent) and the other Restricted Subsidiaries of the Parent and their respective officers and employees in the ordinary course of business (including loans and advances in connection therewith) and transactions pursuant to stock option plans and employee benefit plans and arrangements in the ordinary course of business;

(j) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers, employees and consultants of the Parent and its Restricted Subsidiaries (or any direct or indirect parent of the Lead Borrower) in the ordinary course of business to the extent attributable to the ownership or operation of the Parent and its Restricted Subsidiaries;

(k) transactions pursuant to any arrangement or agreement in existence on the Closing Date and set forth on Schedule 6.19, or any amendment, extension, renewal, modification or replacement of any such arrangement or agreement (so long as any such amendment, extension, renewal, modification or replacement is not materially adverse to the Lenders in the good faith judgment of the Lead Borrower when taken as a whole);

(l) so long as no Event of Default under Sections 8.01(a) or (f) has occurred and is continuing, customary payments (whether direct or indirect) by the Borrowers and any of the other Restricted Subsidiaries of the Parent to the Sponsor made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions or divestitures) which payments are made pursuant to the Management Agreement;

(m) payments by any Borrower or any of its Subsidiaries pursuant to any tax sharing agreements with any direct or indirect parent of the Borrowers to the extent attributable to the ownership or operation of the Borrowers and their Subsidiaries, but only to the extent permitted by Section 7.06(i)(iii);

(n) the issuance or transfer of Equity Interests (other than Disqualified Equity Interests) of the Parent to any Permitted Holder or to any former, current or future manager, officer, director, consultant or employee (or any spouses, former spouses, successors, executors, administrators, heirs, legatees, distributees or Affiliates of any of the foregoing) of the Borrowers, any of their Subsidiaries or any direct or indirect parent) or any one of its Subsidiaries to the extent not otherwise prohibited by the Loan Documents;

(o) transactions with customers, clients, joint venture partners, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Borrowers and the other Restricted Subsidiaries of the Parent, in the reasonable determination of the board of directors or the senior management of the Lead Borrower, or are on terms at least as favorable (as reasonably determined by the Lead Borrower) as might reasonably have been obtained at such time from an unaffiliated party;

(p) the payment of reasonable out-of-pocket costs and expenses and indemnities pursuant to the stockholders agreement or the registration and participation rights agreement entered into on the Closing Date in connection therewith;

(q) transactions in which any Borrower or any of the other Restricted Subsidiaries of the Parent, 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 other Restricted Subsidiary of the Parent from a financial point of view or meets the requirements of Section 6.19(b);

(r) payments to or from, and transactions with, joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by the Parent and its Restricted Subsidiaries in such joint venture) in the ordinary course of business to the extent otherwise permitted under Section 7.02;

(s) the existence and performance of agreements and transactions with any Unrestricted Subsidiary that were entered into prior to the designation of a Restricted Subsidiary as such Unrestricted Subsidiary to the extent that the transaction was permitted at the time that it was entered into with such Restricted Subsidiary and transactions entered into by an Unrestricted Subsidiary with an Affiliate of such Unrestricted Subsidiary (other than a Borrower or another Restricted Subsidiary of the Parent) prior to the redesignation of any such Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that such transaction was not entered into in contemplation of such designation or redesignation, as applicable;

(t) Affiliate repurchases of (i) the Loans or Commitments to the extent permitted hereunder or (ii) Indebtedness that is secured by the Collateral on a *pari passu* or second priority basis,

and the holding of such Loans or Commitments or Indebtedness that is secured by the Collateral on a second priority basis and, in the case of each of the foregoing, the payments and other transactions reasonably related thereto;

(u) any customary transactions with a Receivables Subsidiary effected as part of a Receivables Facility and any customary transactions with a Securitization Subsidiary effected as part of a Qualified Securitization Financing;

(v) transactions constituting any part of a Permitted Tax Restructuring or Permitted IPO Reorganization;

(w) licenses and sublicenses of IP Rights which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the value of said properties or materially impair their use in the operation of the business as currently conducted or as contemplated to be conducted; and

~~(x) transactions relating to the Support Agreement and any related fees or payments; and~~

(x) ~~(y)~~ transactions relating to the ~~Fourth Amendment~~ Support Agreement and any related fees or payments.

ARTICLE VII.
~~ARTICLE VII.~~
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder or any Loan or other Obligations hereunder (other than contingent obligations as to which no claim has been asserted) remains outstanding, then from and after the Closing Date, each Borrower (and, with respect to Section 7.13 only, the Parent) shall not and shall not permit any of the Restricted Subsidiaries to, directly or indirectly:

Section 7.01. Liens.

Create, incur, assume or suffer to exist any Lien upon any of its property or revenues, whether now owned or hereafter acquired, other than the following:

(a) Liens (i) created pursuant to any Loan Document and (ii) on the Collateral securing Cash Management Obligations and all other Secured Obligations;

(b) Liens existing on the Closing Date (i) that secure Indebtedness or other obligations not in excess of $500,000 in the aggregate (when taken together with all other Liens securing obligations outstanding in reliance on this clause (b)(i)) or (ii) listed on Schedule 7.01(b) and any modifications, replacements, renewals, restructurings, refinancings or extensions thereof; *provided* that (I) except as otherwise permitted by another clause of this Section 7.01 (which shall constitute an incurrence thereunder), the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 7.03, (B) proceeds and products thereof, (C) assets subject to any cross-collateralization of obligations owed to the holder of such Lien with respect to any Capitalized Leases or purchase money Indebtedness listed on Schedule 7.01(b); and (D) the proceeds and products thereof and customary security deposits and (II) the replacement, renewal, extension or refinancing of the

obligations secured or benefited by such Liens, to the extent constituting Indebtedness, is permitted by Section 7.03;

(c) Liens for taxes, assessments or other governmental charges that are (i) not overdue for a period of more than any applicable grace period related thereto, (ii) that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP, (iii) the failure to pay or discharge the same would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (iv) for property taxes on property a Borrower or any Subsidiary thereof has determined to abandon if the sole recourse for such tax, assessment, charge, levy, or claim is to such property;

(d) statutory or common law Liens, including landlords', sub-landlords', carriers', warehousemen's, mechanics', materialmen's, repairmen's, construction contractors or other like Liens, so long as, in each case, such Liens (i) secure amounts not overdue for a period of more than 30 days or (ii) if more than 30 days overdue, are unfiled and no other action has been taken to enforce such Liens or that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP or (iii) the failure to pay or discharge the same would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(e) (i) Liens granted in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation and (ii) Liens granted in the ordinary course of business to secure liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrowers or any of the Restricted Subsidiaries;

(f) Liens to secure the performance of bids, trade contracts, utilities, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;

(g) survey exceptions, minor encumbrances, ground leases, easements, or reservations of, 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, or zoning, building codes, or other restrictions (including, minor defects or irregularities in title and similar encumbrances) as to the use of Real Property or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which were not incurred in connection with Indebtedness for borrowed money and which do not individually or in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business as currently conducted or as contemplated to be conducted;

(h) Liens (i) securing judgments for the payment of money not constituting an Event of Default under Section 8.01(g), (ii) arising out of judgments or awards against the Borrowers or any of the Restricted Subsidiaries with respect to which an appeal or other proceeding for review is then being pursued and (iii) notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings for which adequate reserves have been made;

(i) leases, licenses, subleases or sublicenses (including the provision of software or the licensing of other intellectual property rights), in each case granted to others on a non-exclusive basis in the ordinary course of business which do not secure any Indebtedness and which would not reasonably

be expected to have, individually or in the aggregate, a Material Adverse Effect on the value of said properties or materially impair their use in the operation of the business as currently conducted or as contemplated to be conducted;

(j) Liens (i) in favor of customs and revenue authorities arising as a matter of Law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business or (ii) 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 issued or created for the account of such person to facilitate the purchase, shipment or storage of such inventory or other goods in the ordinary course of business;

(k) Liens (i) of a collection bank arising under Section 4-208 of the Uniform Commercial Code on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and not for speculative purposes, (iii) in favor of a banking or other financial institution arising as a matter of Law or under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution (including the right of set-off) and that are within the general parameters customary in the banking industry or arising pursuant to such banking institutions general terms and conditions and (iv) that are contractual rights of setoff or rights of pledge relating to purchase orders and other agreements entered into with customers of a Borrower or any of its Restricted Subsidiaries in the ordinary course of business;

(l) Liens (i) on cash advances or earnest money deposits in favor of the seller of any property to be acquired in an Investment permitted pursuant to Sections 7.02(g), (i), (n), (x) and (bb) to be applied against the purchase price for such Investment, and (ii) consisting of an agreement to Dispose of any property in a Disposition permitted under Section 7.05 (or reasonably expected to be permitted), in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted (or reasonably expected to be permitted) on the date of the creation of such Lien;

(m) Liens (i) in favor of any Borrower or any Guarantor and (ii) in favor of a Restricted Subsidiary that is not a Loan Party on assets of a Restricted Subsidiary that is not a Loan Party securing Indebtedness permitted under Sections 7.03 and that is not recourse to any Loan Party except as otherwise permitted under another clause of this Section 7.01 (which, for the avoidance of doubt, shall constitute an incurrence thereunder);

(n) any interest or title of a lessor, sub-lessor, licensor or sub-licensor under leases, subleases, licenses or sublicenses entered into by the Borrowers or any of the Restricted Subsidiaries in the ordinary course of business;

(o) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrowers or any of the Restricted Subsidiaries in the ordinary course of business permitted by this Agreement;

(p) Liens deemed to exist in connection with Investments in repurchase agreements under Section 7.02;

(q) 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;

(r) Liens that are contractual rights of set-off or rights of pledge (i) relating to the

establishment of depository relations with banks or other deposit-taking financial institutions and not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Borrowers or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrowers or any of the Restricted Subsidiaries, or (iii) relating to purchase orders and other agreements entered into with customers of the Borrowers or any of the Restricted Subsidiaries in the ordinary course of business;

(s) Liens solely on any cash earnest money deposits made by the Borrowers or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder or otherwise reasonably expected to be permitted herein;

(t) Liens to secure Indebtedness permitted under Section 7.03(e); *provided* that (i) such Liens are created within 270 days of the acquisition, construction, repair, lease or improvement of the property subject to such Liens, (ii) such Liens do not at any time encumber property (except for replacements, additions, accessions and proceeds to such property) other than the property financed by such Indebtedness and the proceeds and products thereof and customary security deposits and (iii) with respect to Capitalized Leases, except as otherwise permitted by another clause of this Section 7.01 (which shall constitute an incurrence thereunder), such Liens do not at any time extend to or cover any assets (except for replacements, additions and accessions to such assets) other than the assets subject to such Capitalized Leases and the proceeds and products thereof and customary security deposits; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender;

(u) Liens on property of any Restricted Subsidiary that is not a Loan Party, which Liens secure Indebtedness permitted under Section 7.03;

(v) Liens existing on property at the time of its acquisition or existing on the property of any Person at the time such Person becomes a Restricted Subsidiary or otherwise incurred pursuant to Section 7.03(g) to finance a Permitted Acquisition or permitted Investment, in each case after the Closing Date; *provided* that (i) such Lien was not created in contemplation of such acquisition or such Person becoming a Restricted Subsidiary, (ii) except as otherwise permitted by another clause of this Section 7.01 (which shall constitute an incurrence thereunder), such Lien does not extend to or cover any other assets or property (other than the proceeds, products and accessions thereof and other than after-acquired property subject to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition); *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender, and (iii) the Indebtedness secured thereby is permitted under Section 7.03(g);

(w) (i) zoning, building, entitlement and other land use regulations by Governmental Authorities with which the normal operation of the business materially complies, and (ii) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrowers and the Restricted Subsidiaries;

(x) Liens arising from precautionary Uniform Commercial Code financing statement or similar filings securing obligations permitted to be incurred on a secured basis under Section 7.03 and elsewhere under this Section 7.01;

(y) Liens on assets that are not otherwise required to be Collateral so long as the Facilities are equally and ratably secured thereby;

(z) the modification, replacement, renewal or extension of any Lien permitted by Sections 7.01(b), (h), (t), (v), (aa), (gg), (qq) or (uu); *provided* that (i) the Lien does not extend to any additional property, other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien, (B) proceeds and products thereof, (C) assets subject to any cross collateralization of obligations owed to the holder of such Lien; (D) the proceeds and products thereof and customary security deposits, and (ii) the renewal, extension, restructuring or refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03 (to the extent constituting Indebtedness);

(aa) Liens with respect to property of the Borrowers or any of the Restricted Subsidiaries securing obligations in an aggregate principal amount outstanding at any time not to exceed the greater of $1,500,000 and 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis), in each case determined as of the date of incurrence;

(bb) Liens on the Collateral securing obligations in respect of Permitted First Priority Refinancing Debt or Permitted Junior Priority Refinancing Debt and any Permitted Refinancing of any of the foregoing;

(cc) deposits of cash with the owner or lessor of premises leased and operated by a Borrower or any of its Subsidiaries to secure the performance of such Borrower's or such Subsidiary's obligations under the terms of the lease for such premises;

(dd) [reserved];

(ee) Liens on Supplier Financing Assets incurred in connection with a Supplier Financing Facility permitted hereby;

(ff) Liens on Collateral securing Other Term Loans and Other Notes incurred pursuant to Section 7.03(w);

(gg) Liens on property subject to any sale-leaseback transaction permitted hereunder and general intangibles related thereto where the Fair Market Value of all property to which such Liens attach is less than the greater of $1,500,000 and 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) at any time outstanding;

(hh) Liens securing Swap Contracts so long as (x) such Swap Contracts do not constitute Secured Hedge Agreements and (y) the value of the property securing such Swap Contracts at any time does not exceed, when taken together with the aggregate principal amount of all outstanding Hedging Obligations and/or Cash Management Obligations owed to all Hedge Banks that are so designated pursuant to clause (y) of the definition thereof, $5,000,000;

(ii) Liens consisting of contractual restrictions of the type described in the definition of "Restricted Cash" (excluding the proviso thereto) so long as such contractual restrictions are permitted under Section 7.09;

(jj) Liens arising by operation of law in the United States under Article 2 of the UCC in favor of a reclaiming seller of goods or buyer of goods;

(kk) Liens on goods purchased in the ordinary course of business which is financed by

a documentary letter of credit issued for the account of any Borrower or any Restricted Subsidiary in the ordinary course of business; *provided* that such Lien secures only the obligations of the Borrowers or the Restricted Subsidiaries in respect of such letter of credit to the extent permitted to be incurred pursuant to Section 7.03;

(ll) (a) Liens on Equity Interests in joint ventures and (b) purchase options, call, rights of refusal, rights of first offer, rights of tag and drag and similar rights of, and restrictions for the benefit of, a third party with respect to Equity Interests held by the Borrowers or any Restricted Subsidiary in joint ventures;

(mm) Liens on cash and Cash Equivalents that are earmarked to be used to satisfy or discharge Indebtedness; *provided* (i) such cash and/or Cash Equivalents are deposited into an account from which payment is to be made, directly or indirectly, to the Person or Persons holding the Indebtedness that is to be satisfied or discharged, (ii) such Liens extend solely to the account in which such cash and/or Cash Equivalents are deposited and are solely in favor of the Person or Persons holding the Indebtedness (or any agent or trustee for such Person or Persons) that is to be satisfied or discharged and (iii) the satisfaction or discharge of such Indebtedness is expressly permitted hereunder;

(nn) with respect to any Foreign Subsidiary, other Liens and privileges arising mandatorily by any Law;

(oo) Liens on Equity Interests of an Unrestricted Subsidiary that secure Indebtedness or other obligations of such Unrestricted Subsidiary;

(pp) Liens or rights of set-off against credit balances of the Borrowers or any of the Restricted Subsidiaries with credit card issuers or credit card processors or amounts owing by such credit card issuers or credit card processors to the Borrowers or any Restricted Subsidiaries in the ordinary course of business to secure the obligations of any Subsidiary to the credit card issuers or credit card processors as a result of fees and charges;

(qq) additional Liens, so long as (i)(x) respect to Indebtedness that is secured by Liens on a *pari passu* basis in right of security with the Secured Obligations (without regard to control of remedies), immediately after the incurrence thereof, on a Pro Forma Basis, the Consolidated Senior Secured Net Leverage Ratio is no greater than 4.50:1.00 as of the most recently ended Test Period; provided that in no event shall such Liens be permitted to be incurred during the PIK Period, and (y) with respect to Indebtedness that is secured by Liens that are junior in right of security to the Liens securing the Secured Obligations (without regard to control of remedies), immediately after the incurrence thereof, on a Pro Forma Basis, the Consolidated Secured Net Leverage Ratio is no greater than 4.50:1.00 as of the most recently ended Test Period and (ii) the holder(s) of such Liens (or a representative thereof) shall have entered into an Intercreditor Agreement and/or another intercreditor agreement or arrangement reasonably acceptable to the Administrative Agent and the Lead Borrower; *provided* that, cash proceeds of any new Indebtedness then being incurred shall not be netted from the numerator in the Consolidated Total Net Leverage Ratio for purposes of calculating the Consolidated Senior Secured Net Leverage Ratio and the Consolidated Secured Net Leverage Ratio, as applicable under this clause (qq) for purposes of determining whether such Liens can be incurred;

(rr) Liens on equipment of the Borrowers or any Restricted Subsidiary granted in the ordinary course of business to such Borrower's or such Restricted Subsidiary's client at which such equipment is located;

(ss) Liens on Receivables Assets incurred in connection with a Receivables Facility

and Liens on Securitization Assets arising in connection with a Qualified Securitization Financing;

(tt) Liens provided in the ordinary course of business on the insurance policy and proceeds of such insurance policy to finance premiums with respect thereto, liability for reimbursement or indemnification obligations of insurance carriers providing property, casualty or liability insurance to the Parent or any Subsidiaries or any other insurance or self-insurance arrangements;

(uu) Liens securing Indebtedness incurred pursuant to Section 7.03(aa) hereunder;

(vv) Liens in connection with any Permitted Tax Restructuring not securing Indebtedness for borrowed money; and

(ww) Liens constituting licensing arrangements in the ordinary course of business.

Section 7.02. Investments.

Make or hold any Investments, except:

(a) Investments by the Borrowers or any of the other Restricted Subsidiaries of the Parent in assets that were cash or Cash Equivalents when such Investment was made;

(b) loans or advances (or guarantees) to officers, directors, managers, consultants, advisors, service providers or employees of the Parent, any Borrower or any Restricted Subsidiary that is a Loan Party (or any direct or indirect parent thereof) or any of its Subsidiaries (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes, (ii) in connection with such Person's cashless purchase of Equity Interests of the Parent or any direct or indirect parent thereof, (iii) to permit the payment of taxes with respect to any such Equity Interest purchase described in clause (ii); and (iv) for any other purposes not described in the foregoing clauses (i), (ii) and (iii); *provided* that the aggregate principal amount outstanding at any time under this clause (iv) and the foregoing clause (i) shall not exceed the greater of (x) $1,000,000 and (y) 10% of Consolidated EBITDA as of the last day of the last Test Period (calculated on a Pro Forma Basis);

(c) Investments (i) by any Borrower or any Restricted Subsidiary in any Loan Party, (ii) by any Restricted Subsidiary that is not a Loan Party in any other Restricted Subsidiary that is not a Loan Party and (iii) to the extent that no Event of Default has occurred and is continuing or would result therefrom, by any Loan Party in any Restricted Subsidiary that is not a Loan Party; *provided* that (A) no such Investments made pursuant to this clause (iii) in the form of intercompany loans shall be evidenced by a promissory note unless such promissory note is pledged to the Collateral Agent to the extent required by the Security Agreement and subordinated to the Obligations pursuant to the terms of the Intercompany Note and (B) the aggregate amount of Investments at any time outstanding made pursuant to this clause (iii) shall not, when aggregated with the aggregate amount of Dispositions made pursuant to Section 7.05(d)(ii), exceed at the time of incurrence the greater of (i) $2,500,000 and 25% of Consolidated EBITDA as of the last day of the last Test Period (calculated on a Pro Forma Basis);

(d) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and other credits to suppliers in the ordinary course of business;

(e) Investments (excluding loans and advances made in lieu of Restricted Payments pursuant to and limited by Section 7.02(m) below) consisting of, or resulting from, transactions permitted

under Sections 7.01, 7.03 (other than 7.03(d)), 7.04 (other than 7.04(c)(ii) or (e)), 7.05 (other than 7.05(d)(ii) and (e)), 7.06 (other than 7.06(d)) and 7.12, respectively;

(f) Investments existing or contemplated on the Closing Date or made pursuant to legally binding written contracts in existence on the Closing Date (i) in an amount not to exceed $1,000,000 in the aggregate (when taken together with all other Investments outstanding in reliance on this clause (f)(i)) or (ii) set forth on Schedule 7.02(f) and any modification, replacement, renewal, reinvestment or extension thereof so long as the amount of any Investment subject to any such modification, replacement, renewal, reinvestment or extension does not exceed the amount outstanding (plus any (x) unused commitments, accrued interest, fees and expenses and premiums incurred in connection therewith and (y) amounts permitted to otherwise be incurred under this Section 7.02) on the Closing Date;

(g) Investments in Swap Contracts permitted under Section 7.03(f) and Cash Management Obligations;

(h) promissory notes, securities and other non-cash consideration received in connection with Dispositions permitted by Section 7.05;

(i) any acquisition of all or substantially all the assets of a Person or any Equity Interests in a Person or division or line of business of a Person (or any subsequent Investment made in a Person, division or line of business previously acquired in a Permitted Acquisition), in a single transaction or series of related transactions, if immediately after giving effect thereto: (i) subject to Section 1.11(g), no Event of Default under Section 8.01(a) or 8.01(f) exists immediately after giving effect to such acquisition; (ii) to the extent required by the Collateral and Guarantee Requirement, (A) the property, assets and businesses acquired in such purchase or other acquisition shall constitute Collateral and (B) any such newly created or acquired Restricted Subsidiary (other than an Excluded Subsidiary or an Unrestricted Subsidiary) shall become a Borrower or a Guarantor, in each case, in accordance with and subject to Section 6.11; (iii) the aggregate amount of Investments by Loan Parties pursuant to this Section 7.02(i) in assets (other than Equity Interests) that are not (or do not become at the time of such acquisition) directly owned by a Loan Party or in Equity Interests of Persons that do not become Loan Parties at any time outstanding shall not exceed the sum of (1) the greater of (x) $1,500,000 and 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis), *plus* (2) so long as no Event of Default has occurred and is continuing or would result therefrom and, solely to the extent the PIK Period remains in effect, the Consolidated Total Net Leverage Ratio is equal to or less than 6.50 to 1.00 as of the most recently ended Test Period, the Cumulative Credit at such time, *plus* (3) to the extent such amount has not otherwise been applied to increase any other "basket" hereunder an amount equal to the net cash proceeds from the issuance of Equity Interests from the Lead Borrower or, to the extent contributed to the Borrowers as cash common equity, any direct or indirect parent, to finance such acquisition (other than Disqualified Equity Interests or Cure Amounts); (iv) the assets and/or Person acquired complies with Section 6.16; (vi) the Consolidated Total Net Leverage Ratio (calculated on a Pro Forma Basis in accordance with Section 1.11) is not greater than the then-applicable maximum Consolidated Total Net Leverage Ratio permitted by Section 7.11; and (vi) subject to clause (iii) above and Section 6.14, any such acquired Person shall become a Restricted Subsidiary (any such acquisition under this Section 7.02(i), a "**Permitted Acquisition**"); *provided*, that if any Investment made pursuant to clause (iii) is in Equity Interests of a Person that subsequently becomes a Loan Party, such Investment shall thereafter be deemed permitted under Section 7.02(c)(i) and shall not be included as having been made pursuant to Section 7.02(i)(iii);

(j) Investments made to effect, or otherwise in connection with, the Transactions;

(k) Investments in the ordinary course of business consisting of UCC Article 3 endorsements for collection or deposit and UCC Article 4 customary trade arrangements with customers consistent with past practices;

(l) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers or in settlement of delinquent obligations of, or other disputes with, customers and suppliers arising in the ordinary course of business or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(m) loans and advances to any direct or indirect parent of the Lead Borrower not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof) Restricted Payments to the extent permitted to be made to such parent in accordance with Section 7.06, such Investment being treated for purposes of the applicable clause of Section 7.06, including any limitations, as if a Restricted Payment had been made pursuant to such clause in an amount equal to such Investment;

(n) to the extent that no Event of Default has occurred and is continuing or would result therefrom, Investments (including Permitted Acquisitions) in an aggregate amount outstanding pursuant to this Section 7.02(n) at any time not to exceed the sum of (w) any amount which the Lead Borrower may, from time to time, elect to be redesignated from the General RP Basket and the General RJDP Basket, *plus* (x) the greater of (x) $1,500,000 and (y) 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) *plus* (y) solely to the extent the PIK Period remains in effect, so long as the Consolidated Total Net Leverage Ratio is equal to or less than 6.50 to 1.00 as of the most recently ended Test Period, the Cumulative Credit at such time *plus* (z) the Excluded Contribution Amount (less any amounts redesignated to the General RP Basket or the General RJDP Basket) (the "**General Investments Basket**");

(o) Investments made in respect of joint ventures or other similar agreements or partnerships not to exceed at any time outstanding the sum of (I) the greater of (x) $1,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended last Test Period (calculated on a Pro Forma Basis) at any time;

(p) (i) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors and suppliers in the ordinary course of business and (ii) Investments to the extent that payment for such Investments is made with Equity Interests of the Lead Borrower (or any direct or indirect parent of the Lead Borrower);

(q) ~~[Reserved]~~Investments made by the Borrowers or any of the other Loan Parties in QinetiQ and its Subsidiaries in an amount not to exceed $5,000,000 in the aggregate;

(r) [Reserved];

(s) (i) any Investment in a Receivables Subsidiary or a Securitization Subsidiary in order to effectuate a Receivables Facility or a Qualified Securitization Financing, respectively, or any Investment by a Receivables Subsidiary or a Securitization Subsidiary in any other Person in connection with a Receivables Facility or a Qualified Securitization Financing, respectively; *provided*, *however*, that any such Investment in a Receivables Subsidiary or a Securitization Subsidiary is in the form of a contribution of additional Receivables Assets or Securitization Assets, as applicable, or as equity, and (ii) distributions or payments of Receivables Fees or Securitization Fees and purchases of Receivables Assets

or Securitization Assets pursuant to a Securitization Repurchase Obligation in connection with a Receivables Facility or a Qualified Securitization Financing, respectively;

(t) asset purchases (including purchases of inventory, supplies and materials) pursuant to joint marketing arrangements with other Persons;

(u) [Reserved];

(v) Investments in connection with a Permitted Tax Restructuring or a Permitted IPO Reorganization;

(w) the non-exclusive licensing or contribution of Intellectual Property in the ordinary course of business, which is not otherwise restricted under the Loan Documents;

(x) Investments held by a Restricted Subsidiary acquired after the Closing Date or of a Person merged into, amalgamated with or consolidated into any Borrower or any other Restricted Subsidiary of the Parent in accordance with Section 7.04 after the Closing Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation or of such Person becoming a Restricted Subsidiary and were in existence on the date of such acquisition, merger, amalgamation or consolidation; *provided* that, for the avoidance of doubt, with respect to any such Investment that constitutes the acquisition of or Investment in a Restricted Subsidiary that is not a Loan Party, such Investment shall constitute a utilization of such other clause or clauses of this Section 7.02 permitting such Investment in such Restricted Subsidiary;

(y) Investments in deposit accounts, commodities and securities accounts opened in the ordinary course of business;

(z) Investments in prepaid expenses, negotiable instruments held for collection and lease, utility and workers compensation, performance and similar deposits entered into as a result of the operations of the business of the Borrowers and the Restricted Subsidiaries in the ordinary course of business;

(aa) guarantees by any Borrower or any of the other Restricted Subsidiaries of the Parent in the ordinary course of business of leases (other than Capitalized Leases), contracts or of other obligations of any other Borrower or any other Restricted Subsidiary that do not constitute Indebtedness in an aggregate amount not to exceed at any time outstanding the greater of $1,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis);

(bb) any additional Investments; *provided* that (x) no Event of Default has occurred and is continuing or would result from such Investments (subject to Section 1.11(g)) and (y) after giving Pro Forma Effect to such Investments, the Consolidated Total Net Leverage Ratio is equal to or less than 4.00 to 1.00 as of the most recently ended Test Period; *provided*, *further*, that no Investments may be made in an Unrestricted Subsidiary in reliance on this clause (bb);

(cc) the acquisition of additional Equity Interests of Restricted Subsidiaries from minority shareholders (it being understood that to the extent that any Restricted Subsidiary that is not a Loan Party is acquiring Equity Interests from minority shareholders then this clause (cc) shall not in and of itself create, or increase the capacity under, any basket for Investments by Loan Parties in any Restricted Subsidiary that is not a Loan Party) in an aggregate amount not to exceed the greater of $1,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period

(calculated on a Pro Forma Basis);

(dd) (i) Loans and (ii) Credit Agreement Refinancing Indebtedness, in each case, repurchased by any Borrower or any other Restricted Subsidiary of the Parent pursuant to and in accordance with Sections 2.05 and 10.07 under this Agreement, as applicable;

(ee) Guarantee obligations of any Borrower or any other Restricted Subsidiary of the Parent in respect of letters of support, bank guarantees or similar obligations issued, made or incurred for the benefit of any Restricted Subsidiary of the Parent to the extent required by law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States;

(ff) ~~[reserved]~~Investments made to effect, or otherwise in connection with, the QinetiQ Acquisition; and

(gg) Investments constituting licensing arrangements in the ordinary course of business.

Notwithstanding any of the definitions or covenants contained in this Agreement to the contrary, no Loan Party shall make any Investment in or Disposition to any controlled Affiliate (other than a Loan Party) in the form of the transfer of (i) Material Intellectual Property or (ii) Core Intellectual Property, in each case outside the ordinary course of business to such controlled Affiliate (other than a Loan Party), *provided* that such transfers in respect of the forgoing clause (i) shall be permitted to the extent such Investment or Disposition is in excess of, in the aggregate for all such Investments or Dispositions made since the Closing Date, a Fair Market Value of the sum of (a) the greater of (x) $1,000,000 and (y) 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) at the time of such Investment or Disposition plus (b) an amount equal to the Fair Market Value of Material Intellectual Property transferred to any Loan Party from any Affiliate (other than a Loan Party) following the Closing Date.

Section 7.03. Indebtedness.

Create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness of any Loan Party under the Loan Documents;

(b) Indebtedness outstanding on the Closing Date (i) not in excess of $500,000 in the aggregate (when taken together with all other indebtedness outstanding in reliance on this clause (b)(i)) or (ii) listed on Schedule 7.03(b) and any Permitted Refinancing thereof; *provided* that all such Indebtedness of any Loan Party owed to any Restricted Subsidiary that is not a Loan Party shall be subordinated to the Obligations pursuant to an Intercompany Note;

(c) Guarantees by any Borrower or any other Restricted Subsidiary of the Parent in respect of Indebtedness of any Borrower or any Restricted Subsidiary otherwise permitted hereunder (and cross-guarantees of guarantees by the Parent of Indebtedness of any Borrower or any Restricted Subsidiary of Indebtedness otherwise permitted hereunder); *provided* that (A) no Guarantee by any Restricted Subsidiary of any Indebtedness constituting a Specified Junior Financing Obligation shall be permitted unless such guaranteeing party shall have also provided a Guarantee of the Obligations on the terms set forth herein and (B) if the Indebtedness being Guaranteed is subordinated in right of payment to the Obligations, such Guarantee shall be subordinated in right of payment to the Guarantee of the Obligations on terms (taken as a whole) at least as favorable (as reasonably determined by the Lead

Borrower) to the Lenders as those contained in the subordination of such Indebtedness;

(d) Indebtedness of any Borrower or any other Restricted Subsidiary of the Parent owing to any Loan Party (other than the Parent) or any other Restricted Subsidiary (or issued or transferred to any direct or indirect parent of a Loan Party (other than the Parent) which is substantially contemporaneously transferred to a Loan Party (other than the Parent) or any Restricted Subsidiary of the Parent that is a Loan Party); *provided* that in the case of Indebtedness of a non-Loan Party owing to a Loan Party such Indebtedness (x) is an Investment permitted by Section 7.02(c)(iii), (y) consists of any part of a Permitted IPO Reorganization or Permitted Tax Restructuring or (z) is in an amount not to exceed the greater of $1,500,000 or 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma basis); *provided*, *further*, that (x) no such Indebtedness owed to a Loan Party shall be evidenced by a promissory note unless such promissory note is pledged to the Administrative Agent in accordance with, and subject to, the terms of the Security Agreement and (y) all such Indebtedness of any Loan Party owed to any Restricted Subsidiary that is not a Loan Party shall be subordinated to the Obligations pursuant to subordination terms substantially consistent with the terms of the Intercompany Note;

(e) (i) Attributable Indebtedness and other Indebtedness (including Capitalized Leases) financing an acquisition, construction, repair, replacement, lease or improvement of a fixed or capital asset incurred by any Borrower or any Restricted Subsidiary prior to or within 270 days after the acquisition, lease or improvement of the applicable asset thereof in an aggregate amount not to exceed the greater of $2,000,000 and 20% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis), in each case, determined at the time of incurrence (together with any Permitted Refinancings thereof) at any time outstanding, and (ii) Attributable Indebtedness arising out of sale-leaseback transactions permitted by Section 7.05(m) and any Permitted Refinancing of such Attributable Indebtedness in an aggregate amount not to exceed the greater of $1,500,000 and 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) at any time under this clause (e)(ii);

(f) Indebtedness in respect of Swap Contracts designed to hedge against any Borrower's or any Restricted Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks incurred in the ordinary course of business and not for speculative purposes and Guarantees thereof;

(g) Indebtedness of any Borrower or any Restricted Subsidiary assumed in connection with any Permitted Acquisition or other Investment permitted by Section 7.02 or Capital Expenditures (*provided* that such Indebtedness is not incurred in contemplation of such Permitted Acquisition or any Permitted Refinancing thereof); *provided* that the aggregate amount of such Indebtedness does not exceed the greater of $2,000,000 and 20% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) at any time outstanding; *provided*, *further*, that the aggregate principal amount of any such Indebtedness assumed under this clause (g) by any Restricted Subsidiary that is not a Loan Party shall not exceed the greater of $1,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) at any time outstanding;

(h) Indebtedness representing deferred compensation or similar arrangements to employees of the Borrowers or any of the Restricted Subsidiaries incurred in the ordinary course of business;

(i) Indebtedness consisting of promissory notes issued by any Borrower or any of the other Restricted Subsidiaries of the Parent to current or former officers, managers, consultants,

advisors, directors and employees, their respective estates, spouses or former spouses of Parent (or any direct or indirect parent thereof) and any Restricted Subsidiary to finance the purchase or redemption of Equity Interests of the Lead Borrower or any direct or indirect parent of the Lead Borrower permitted by Section 7.06;

(j) Indebtedness incurred by any Borrower or any of the other Restricted Subsidiaries of the Parent in connection with the Transactions, a Permitted Acquisition, any other Investment, merger or Disposition permitted hereunder or transaction with Affiliates permitted hereunder, in each case, constituting indemnification obligations or obligations in respect of deferred purchase price (including earn-outs and seller paper) or other similar adjustments which, solely in the case of seller paper, shall not exceed the greater of $2,000,000 and 20% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) at any time outstanding;

(k) Indebtedness consisting of obligations of any Borrower or any of the other Restricted Subsidiaries of the Parent under deferred compensation or other similar arrangements (in each case other than in respect of deferred purchase price (including, without limitation, earn-outs and seller paper)) incurred by such Person in connection with the Transactions, Permitted Acquisitions, transactions with Affiliates or any other Investment, in each case, permitted hereunder;

(l) Cash Management Obligations and other Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and other cash management and similar arrangements in the ordinary course of business and any Guarantees thereof or 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, so long as such Indebtedness is extinguished within 10 Business Days of its incurrence;

(m) Indebtedness in an aggregate principal amount that at the time of, and after giving effect to, the incurrence thereof, would not exceed the greater of $1,500,000 and 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis);

(n) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(o) Indebtedness incurred by any Borrower or any of the other Restricted Subsidiaries of the Parent in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created in the ordinary course of business, including in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims;

(p) obligations in respect of self-insurance, performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by any Borrower or any of the other Restricted Subsidiaries of the Parent or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with past practice or to the extent required by Laws or pursuant to any statutory filing;

(q) letters of credit (i) issued in an aggregate amount at any time outstanding not to exceed $2,000,000, (ii) constituting trade letters of credit in an aggregate amount at any time outstanding not to exceed $500,000 and (iii) in additional amounts to the extent the extent the issuance thereof is

accompanied by a simultaneous permanent reduction in Revolving Commitments in an amount equal to the maximum face value of such letter of credit;

(r) [Reserved];

(s) Permitted Ratio Debt and any Permitted Refinancing thereof; *provided* that, with respect to any such Permitted Ratio Debt and/or Permitted Refinancing thereof that is secured on a *pari passu* basis with the Obligations, the Lenders party to this Agreement at the time of the proposed incurrence of any such Permitted Ratio Debt or Permitted Refinancing thereof shall have the right, on a pro rata basis, to make an initial offer with respect to any such Permitted Ratio Debt or Permitted Refinancing thereof;

(t) Credit Agreement Refinancing Indebtedness; *provided* that, with respect to any such Credit Agreement Refinancing Indebtedness that is secured on a *pari passu* basis with the Obligations, the Lenders party to this Agreement at the time of the proposed incurrence of any such Credit Agreement Refinancing Indebtedness shall have the right, on a pro rata basis, to make an initial offer with respect to any such Credit Agreement Refinancing Indebtedness;

(u) Indebtedness of a Subsidiary of the Parent (other than a Loan Party) in an amount outstanding not to exceed the greater of $2,000,000 and 20% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) at any time outstanding;

(v) ~~[reserved]~~Indebtedness of QinetiQ and its Subsidiaries owing to the Loan Parties in an amount not to exceed $5,000,000 in the aggregate;

(w) Indebtedness in respect of Other Term Loans and Other Notes incurred or issued in accordance with Section 2.14 (and Permitted Refinancings thereof);

(x) Incremental Loans and Revolving Commitment Increases incurred in accordance with Section 2.14 and Permitted Refinancings thereof;

(y) Indebtedness of any Borrower and any other Restricted Subsidiaries of the Parent in respect of any Supplier Financing Facilities in the ordinary course of business;

(z) Indebtedness (a) of any Securitization Subsidiary arising under any Qualified Securitization Financing at any time, (b) of any Borrower or any other Restricted Subsidiary of the Parent arising under any Receivables Facility or (c) in connection with accounts receivable factoring facilities in the ordinary course of business; *provided* that the aggregate amount of Indebtedness incurred pursuant to this clause (z) shall not exceed the greater of $2,500,000 and 25% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) at any time outstanding;

(aa) Indebtedness in respect of Permitted Debt Exchange Notes incurred pursuant to a Permitted Debt Exchange in accordance with Section 2.18; *provided* that, with respect to any such Permitted Debt Exchange Notes that are secured on a *pari passu* basis with the Obligations, the Lenders party to this Agreement at the time of the proposed incurrence of any such Permitted Debt Exchange Notes shall have the right, on a pro rata basis, to make an initial offer with respect to any such Permitted Debt Exchange Notes;

(bb) Indebtedness to the seller of any business or assets permitted to be acquired by the Parent or any Restricted Subsidiary under this Agreement; *provided* that the aggregate amount of Indebtedness permitted under this clause (bb) shall not exceed the greater of $1,500,000 and 15% of

Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) outstanding at any time; *provided*, *further*, that, other than Indebtedness in an amount not to exceed the greater of $1,000,000 and 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) at any time outstanding, such Indebtedness contains subordination terms (or is subject to a subordination agreement in favor of the Administrative Agent and Lenders) acceptable to each of the Lead Borrower and the Administrative Agent in its reasonable discretion;

(cc) obligations in respect of Disqualified Equity Interests and preferred Equity Interests in an amount not to exceed the greater of $1,000,000 and 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) outstanding at any time;

(dd) Indebtedness consisting of management fees to any Sponsor payable pursuant to the Management Agreement;

(ee) to the extent constituting Indebtedness, Guarantees in the ordinary course of business of the obligations of suppliers, customers, franchisees and licensees of the Borrowers and the other Restricted Subsidiaries of the Parent in an aggregate amount not to exceed at any time outstanding the greater of $1,000,000 and 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis);

(ff) Indebtedness in an amount not to exceed at any time outstanding the Excluded Contribution Amount; and

(gg) to the extent constituting Indebtedness, all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (ff) above.

For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to extend, replace, refund, refinance, renew or defease other Indebtedness denominated in a foreign currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, *plus* the aggregate amount of fees, underwriting discounts, premiums (including tender premiums) and other costs and expenses (including OID) incurred in connection with such refinancing.

The accrual of interest, the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Parent dated such date prepared in accordance with GAAP.

The principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in

effect on the date of such refinancing.

This Agreement will not treat (1) unsecured Indebtedness as subordinated or junior to secured Indebtedness merely because it is unsecured or (2) senior Indebtedness as subordinated or junior in right of payment to any other senior Indebtedness merely because it has a junior priority with respect to the same Collateral.

Section 7.04. Fundamental Changes.

Merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of related transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any other Person (other than as part of the Transactions), except that:

(a) any Restricted Subsidiary may merge, amalgamate or consolidate with (i) the Lead Borrower (including a merger, the purpose of which is to reorganize the Lead Borrower into a new U.S. jurisdiction); *provided* that the Lead Borrower shall be the continuing or surviving Person or (ii) one or more other Restricted Subsidiaries; *provided* that when any Person that is a Loan Party is merging with a Restricted Subsidiary, a Loan Party shall be the continuing or surviving Person;

(b) (i) any Restricted Subsidiary that is not a Loan Party may merge, amalgamate or consolidate with or into any other Restricted Subsidiary that is not a Loan Party, (ii) any Subsidiary (other than the Lead Borrower) may liquidate or dissolve and (iii) any Subsidiary of the Parent may change its legal form if, with respect to clauses (ii) and (iii), the Lead Borrower determines in good faith that such action is in the best interest of the Parent and its Subsidiaries and is not materially disadvantageous to the Lenders (in their capacity as such) (it being understood that in the case of any change in legal form, a 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 Lead Borrower or to any another Restricted Subsidiary of the Parent; *provided* that if the transferor in such a transaction is a Guarantor, then (i) the transferee must be a Guarantor or a Borrower or (ii) to the extent constituting an Investment, such Investment must be a permitted Investment in or Indebtedness of a Restricted Subsidiary which is not a Loan Party in accordance with Sections 7.02 (other than Section 7.02(e)) and 7.03, respectively;

(d) so long as no Event of Default has occurred and is continuing or would result therefrom, the Lead Borrower may merge or consolidate with any other Person; *provided* that (i) the Lead Borrower shall be the continuing or surviving corporation or (ii) if the Person formed by or surviving any such merger or consolidation is not the Lead Borrower (any such Person, the "**Successor Company**"), (A) the Successor Company shall be an entity organized or existing under the Laws of the United States, any state thereof, the District of Columbia or any territory thereof, (B) the Successor Company shall expressly assume all the obligations of the Lead Borrower under this Agreement and the other Loan Documents to which the Lead Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent and the Lead Borrower (including with respect to the satisfaction of customary USA Patriot Act and Beneficial Ownership Regulation requirements), (C) each Guarantor, unless it is the other party to such merger or consolidation, shall have confirmed that its Guarantee shall apply to the Successor Company's obligations under the Loan Documents, (D) each Guarantor, unless it is the other party to such merger or consolidation, shall have by a supplement to the Security Agreement and other applicable Collateral Documents confirmed that its obligations thereunder shall apply to the Successor Company's obligations under the Loan Documents, (E) if reasonably

requested by the Administrative Agent, each mortgagor of a Mortgaged Property, unless it is the other party to such merger or consolidation, shall have by an amendment to or restatement of the applicable Mortgage (or other instrument reasonably satisfactory to the Administrative Agent and the Lead Borrower) confirmed that its obligations thereunder shall apply to the Successor Company's obligations under the Loan Documents, and (F) the Lead Borrower shall have delivered to the Administrative Agent an officer's certificate and, if reasonably requested by the Administrative Agent, a customary opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement or any Collateral Document comply with this Agreement; *provided*, *further*, that if the foregoing are satisfied, the Successor Company will succeed to, and be substituted for, the Lead Borrower under this Agreement;

(e) any Restricted Subsidiary of the Parent may merge or consolidate with any other Person in order to effect an Investment permitted pursuant to Section 7.02 (other than Section 7.02(e)); *provided* that (i) the continuing or surviving Person shall be a Restricted Subsidiary of the Parent, which together with each of its Restricted Subsidiaries, shall have complied with the requirements of Section 6.11 and Section 6.13 to the extent required pursuant to the Collateral and Guarantee Requirement, (ii) if a Loan Party is a party to such transaction, the surviving Person shall be a Loan Party and (iii) if the Lead Borrower is party to such transaction, the surviving party shall be the Lead Borrower;

(f) the Borrower and the Restricted Subsidiaries may consummate the transactions contemplated by the Acquisition Agreement (and documents related thereto) and the Transactions; and

(g) a merger, dissolution, liquidation, consolidation or Disposition, the purpose of which is to effect (i) a Disposition permitted pursuant to Section 7.05, (ii) a Permitted Tax Restructuring, (iii) corporate tax restructuring in connection with the Transactions, (iv) a Permitted IPO Reorganization or (v) an Investment pursuant to Section 7.02; *provided* that, in each case, if the Lead Borrower is party to such transaction, the surviving party shall be the Lead Borrower.

Section 7.05. Dispositions.

Make any Disposition, except:

(a) Dispositions of (i) negligible, obsolete, damaged, worn out, aged, immaterial, used or surplus tangible property, whether now owned or hereafter acquired, in the ordinary course of business and (ii) property (including any leasehold property interest) that is no longer (x) economical in its business or (y) commercially desirable or commercially reasonable to maintain or used or useful in the conduct of the business of the Borrowers or any of the Restricted Subsidiaries;

(b) Dispositions of inventory, goods held for sale in the ordinary course of business and immaterial assets (including termination of leases and licenses in the ordinary course of business, and a voluntary or mandatory recall of any product);

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property;

(d) Dispositions of property to any Borrower or any other Restricted Subsidiary; *provided* that if the transferor of such property is a Loan Party, (i) the transferee thereof must be a Loan Party or (ii) (x) no Event of Default shall have occurred and be continuing or would result therefrom and (y) such Dispositions to non-Loan Parties, when aggregated with the aggregate amount of Investments made pursuant to Section 7.02(c)(iii), do not exceed in the aggregate during the term of this Agreement the greater of $2,500,000 and 25% of Consolidated EBITDA as of the last day of the most recently ended

Test Period (calculated on a Pro Forma Basis);

(e) to the extent constituting Dispositions, transactions permitted by (i) Section 7.01, (ii) Section 7.02 (other than 7.02(e) or (h)), (iii) Section 7.04 (other than 7.04(g)(i)) and (iv) Section 7.06 (other than 7.06(d)) and in each case other than by reference to this Section 7.05;

(f) Dispositions to consummate, or resulting from, the Transactions;

(g) Dispositions of cash and Cash Equivalents;

(h) (i) non-exclusive leases, subleases, licenses or sublicenses (including the provision of software under an open source license or the non-exclusive licensing of other intellectual property rights) and terminations thereof, in each case, in the ordinary course of business and which do not materially interfere with the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) and (ii) Dispositions, including the lapse and abandonment, of IP Rights, and of inbound and outbound licenses to IP Rights, that do not materially interfere with the business of the Borrowers and the Restricted Subsidiaries (taken as a whole) to the extent permitted by Section 3.03(f)(i) of the Security Agreement;

(i) foreclosures, condemnations, expropriation, dispositions required by a Governmental Authority or any similar action on assets or casualty or insured damage to assets, including pursuant to a Casualty Event;

(j) Dispositions of property not otherwise permitted under this Section 7.05; *provided* that (i) at the time of such Disposition (other than any such Disposition made pursuant to a commitment entered into at a time when no Event of Default exists), no Event of Default shall exist or would result from such Disposition, (ii) (1) such Borrower or such Restricted Subsidiary, as the case may be, receives consideration at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Disposition) of the assets sold or otherwise disposed of and (2) if the property sold or otherwise disposed of has a Fair Market Value in excess of $2,500,000 as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis), at least 75% of the consideration therefor received by such Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; *provided*, *however*, that for the purposes of this clause (j)(ii), the amount of:

(A) any liabilities (as reflected on such Borrower's or such Restricted Subsidiary's most recent consolidated balance sheet provided hereunder or in the footnotes thereto, or if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on the Parent's consolidated balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet, as determined in good faith by the Lead Borrower), other than liabilities that are by their terms subordinated to the Loans or any guarantee of the Loans, that (A) are assumed by the transferee of any such assets or (B) are otherwise cancelled, extinguished or terminated in connection with the transactions relating to such asset sale and, in the case of clause (A) only, for which the Borrowers and all such Restricted Subsidiaries have been validly released by all applicable creditors in writing;

(B) any securities, notes or other obligations or assets received by such Borrower or such Restricted Subsidiary from such transferee that are

converted by such Borrower or such Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received), in each case, within 180 days following the closing of such Disposition;

(C) Indebtedness of a Borrower or a Restricted Subsidiary, other than liabilities that are by their terms subordinated to the Loans, that is of any Person that is no longer a Loan Party or a Restricted Subsidiary as a result of such Disposition, to the extent that the Borrowers and all Restricted Subsidiaries have been validly released from any guarantee or other payment obligation of such Indebtedness and other liabilities in connection with such Disposition; and

(D) any Designated Non-Cash Consideration received by such Borrower or such Restricted Subsidiary in such Disposition having an aggregate Fair Market Value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (D) that is at that time outstanding, not to exceed the greater of $1,500,000 and 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) 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 be deemed to be cash for purposes of this clause (j) and for no other purpose and (iii) such Disposition does not constitute all or substantially all of the assets of the Borrower and the Restricted Subsidiaries, taken as a whole;

(k) Dispositions (i) of non-core assets acquired in connection with Permitted Acquisitions or other Investments in each case for Fair Market Value or (ii) made to obtain the approval of an anti-trust authority;

(l) discounts of accounts receivable, or notes receivable in the ordinary course of business or the conversion of accounts receivable to notes receivable in the ordinary course of business;

(m) Dispositions of property pursuant to sale-leaseback transactions permitted hereunder;

(n) any swap of assets in exchange for services or other assets in the ordinary course of business of comparable or greater value or usefulness to the business of the Borrowers and their Subsidiaries as a whole, as determined in good faith by the Lead Borrower, in an aggregate amount not to exceed during the term of this Agreement the greater of $1,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis);

(o) [reserved];

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

(q) the unwinding or settling of any Swap Contract or Cash Management Obligations;

(r) Dispositions of assets not constituting Collateral in an aggregate amount not to exceed during the term of this Agreement the greater of $1,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis);

(s) Dispositions set forth on Schedule 7.05(s);

(t) any Disposition of assets or any issuance or sale of Equity Interests of any Restricted Subsidiary in any transaction or series of related transactions with an aggregate Fair Market Value of less than the greater of (x) $1,000,000 and 10% of Consolidated EBITDA (calculated on a Pro Forma Basis) for the most recently ended Test Period at the time of such Disposition, as applicable;

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

(v) any sale, transfer and other Disposition of accounts receivable (including write-offs, discounts and compromises) in connection with the compromise, settlement or collection thereof;

(w) sales or dispositions of Supplier Financing Assets in connection with Supplier Financing Facilities;

(x) (i) Dispositions of Receivables Assets in connection with any Receivables Facility, and any Disposition of Securitization Assets in connection with any Qualified Securitization Financing, *provided* that the Indebtedness incurred in connection therewith shall not exceed the amount of Indebtedness permitted by Section 7.03(z), and (ii) Dispositions of accounts receivable and related assets in connection with accounts receivable factoring facilities in the ordinary course of business;

(y) any Borrower and any other Restricted Subsidiary of the Parent may (i) convert any intercompany Indebtedness to Equity Interests otherwise permitted hereunder, (ii) discount, write off, forgive or cancel any intercompany Indebtedness or other obligation owing by such Borrower or any Subsidiary Guarantor to a Restricted Subsidiary that is not, in each case, a Loan Party or to another Loan Party, (iii) settle, discount, write-off, forgive or cancel any Indebtedness owing by any present or former consultants, managers, directors, officers, employees of the Parent, any Borrower or any Subsidiary or any of their successors or assigns, in the ordinary course of business or (iv) surrender or waive contractual rights and settle, release, surrender or waive contractual or litigation claims, in the case of clause (iv), in the ordinary course of business (and other than with respect to Indebtedness among the Borrowers and their Restricted Subsidiaries);

(z) any Disposition in connection with a Permitted Tax Restructuring or a Permitted IPO Reorganization;

(aa) Dispositions constituting licensing arrangements in the ordinary course of business, and

(bb) any other Disposition of immaterial assets in an amount not to exceed the greater of $1,000,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis).

Notwithstanding any of the definitions or covenants contained in this Agreement to the contrary, no Loan Party shall make any Investment in or Disposition to any controlled Affiliate (other than a Loan

Party) in the form of the transfer of (i) Material Intellectual Property or (ii) Core Intellectual Property, in each case outside of the ordinary course of business to such controlled Affiliate (other than a Loan Party); *provided* that such transfers in respect of the forgoing clause (i) shall be permitted to the extent such Investment or Disposition is in excess of in excess of, in the aggregate for all such Investments or Dispositions made since the Closing Date, a Fair Market Value of the sum of (a) the greater of (x) $1,000,000 and (y) 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) at the time of such Investment or Disposition plus (b) an amount equal to the Fair Market Value of Material Intellectual Property transferred to any Loan Party from any Affiliate (other than a Loan Party) following the Closing Date.

Section 7.06. Restricted Payments.

Declare or make any Restricted Payment, except:

(a) each Restricted Subsidiary may make Restricted Payments to the Lead Borrower and other Restricted Subsidiaries of the Lead Borrower (and, in the case of a Restricted Payment by a non-Wholly-owned Restricted Subsidiary, to the Lead Borrower and any other Restricted Subsidiary of the Lead Borrower and to each other owner of Equity Interests of such Restricted Subsidiary based on their relative ownership interests of the relevant class of Equity Interests);

(b) each Borrower and each other Restricted Subsidiary of the Lead Borrower may declare and make Restricted Payments payable solely in the Equity Interests (other than Disqualified Equity Interests not otherwise permitted by Section 7.03) of such Person (and, in the case of such a Restricted Payment by a non-wholly owned Restricted Subsidiary, to the Lead Borrower and any other Restricted Subsidiary of the Lead Borrower and to each other owner of Equity Interests of such Restricted Subsidiary based on their relative ownership interests of the relevant class of Equity Interests);

(c) Restricted Payments made (i) to consummate the Transactions, including any related corporate tax restructuring, (ii) in respect of working capital adjustments or purchase price adjustments and other similar payments pursuant to the Acquisition Agreement, any Permitted Acquisition or other permitted Investments or Capital Expenditures, (iii) in order to satisfy indemnity and other similar obligations, earn-outs and other deferred purchase price obligations under the Acquisition Agreement, any Permitted Acquisition or other permitted Investments or Capital Expenditures, and (iv) to holders of Equity Interests of the Lead Borrower (immediately prior to giving effect to the Transactions) in connection with, or as a result of, their exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto, in each case, with respect to the Transactions;

(d) to the extent constituting Restricted Payments, the Borrowers (or any direct or indirect parent thereof) and the other Restricted Subsidiaries of the Parent may enter into and consummate transactions permitted by any provision of Sections 7.02 (other than Sections 7.02(e) and 7.02(m)), 7.04, 7.05 (other than Sections 7.05(e)(iv) and 7.05(g)) or 6.19 (other than Sections 6.19 (f), (h) and (n));

(e) repurchases of Equity Interests in any Borrower or any other Restricted Subsidiary of the Parent deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants;

(f) each Borrower and each other Restricted Subsidiary of the Parent may (i) pay (or make Restricted Payments to allow the Parent or any other direct or indirect parent thereof to pay) for the repurchase, retirement or other acquisition or retirement for value of Equity Interests of such Borrower or such other Restricted Subsidiary of the Parent (or any other such direct or indirect parent thereof) held by

any future, present or former employee, officer, director, manager, advisor, service provider, employee, operator or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) of such Borrower or such other Restricted Subsidiary of the Parent (or any other direct or indirect parent thereof) or any of its Subsidiaries or (ii) make Restricted Payments in the form of distributions to allow the Parent or any direct or indirect parent of the Parent to pay principal or interest on promissory notes that were issued to any future, present or former employee, officer, director, manager, operator or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) of such Borrower or such other Restricted Subsidiary of the Parent (or any other direct or indirect parent thereof) in lieu of cash payments for the repurchase, retirement or other acquisition or retirement for value of such Equity Interests held by such Persons, in each case, upon the death, disability, retirement or termination of employment of any such Person or pursuant to any employee, manager, advisor, service provider, employee or director equity plan, employee, manager or director stock option plan or any other employee, manager or director benefit plan or any agreement (including any stock subscription or shareholder agreement) with any employee, director, officer, operator or consultant of such Borrower or such other Restricted Subsidiary of the Parent (or any other direct or indirect parent thereof) or any of its Restricted Subsidiaries; *provided* that the aggregate amount of Restricted Payments made pursuant to this Section 7.06(f) together with the aggregate amount of cash payments on account of loans and advances to Parent made pursuant to Section 7.02(m) in lieu of Restricted Payments permitted by this Section 7.06(f) shall not exceed the greater of $1,000,000 and 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) in any calendar year (with unused amounts in any calendar year being carried over to the immediately succeeding two calendar years only and increasing such amount); *provided*, *further*, that such amount in any calendar year may further be increased by an amount not to exceed the sum of:

(A) amounts used to increase the Cumulative Credit pursuant to clauses (c) and (d) of the definition of "Cumulative Credit"; and

(B) the Net Proceeds of key man life insurance policies received (directly or indirectly) by the Borrowers or the other Restricted Subsidiaries of the Parent *less* the amount of Restricted Payments previously made with the cash proceeds of such key man life insurance policies; *provided* that such proceeds are used solely to repurchase Equity Interests held by the employee (or any of his or her successors or assigns, including any family trusts) that is the subject of such key man life insurance; *provided*, *further*, that cancellation of Indebtedness owing to the Borrowers or any other Restricted Subsidiary of the Parent from members of management of the Borrowers, any of the Borrowers' direct or indirect parent companies or any of the Borrowers' Restricted Subsidiaries in connection with a repurchase of Equity Interests of any of the Borrowers' direct or indirect parent companies will not be deemed to constitute a Restricted Payment for purposes of this covenant or any other provision of this Agreement;

(g) each Borrower and each other Restricted Subsidiary of the Parent may make Restricted Payments in an aggregate amount not to exceed the Cumulative Credit at such time; *provided* that (x) no Event of Default has occurred and is continuing or would result therefrom and (y) solely with respect to amounts used to increase the Cumulative Credit pursuant to clause (b) of the definition of "Cumulative Credit", after giving Pro Forma Effect to such Restricted Payments, the Consolidated Total Net Leverage Ratio is equal to or less than 3.50 to 1.00 as of the most recently ended Test Period;

(h) [reserved];

(i) each Borrower and each other Restricted Subsidiary of the Parent may make

(f) each Borrower and each other Restricted Subsidiary of the Parent may make

Restricted Payments to any direct or indirect parent of such Borrower or such other Restricted Subsidiary of the Parent to pay:

(i) general corporate, administrative, compliance or other operating (including, expenses related to auditing or other accounting matters and director indemnities, fees and expenses) and overhead costs and expenses of any direct or indirect parent of the Borrowers and the other Restricted Subsidiaries of the Parent to the extent such costs and expenses are attributable to the ownership or operation of the Borrowers and the Restricted Subsidiaries, including the Borrowers' and the Restricted Subsidiaries' proportionate share of such amount relating to such parent company being a public company;

(ii) (A) franchise, excise and similar taxes, and other fees and expenses, required to maintain its corporate, legal and organizational existence and (B) distributions to such direct or indirect parent's equity owners in proportion to their equity interests sufficient to allow each such equity owner to receive an amount at least equal to the aggregate amount of its out-of-pocket costs to any unaffiliated third parties directly attributable to creating (including any incorporation or registration fees) and maintaining the existence of the applicable equity owner (including doing business fees, franchise, excise and similar taxes and other fees and expenses), and legal and accounting and other costs directly attributable to maintaining its corporate, legal, or organizational existence and complying with applicable legal requirements, including such costs attributable to the preparation of tax returns or compliance with tax laws, so long as attributable to the operations of the Borrowers and the Restricted Subsidiaries and such taxes or expenses are incurred in the ordinary course of business;

(iii) for any taxable period in which any Borrower and, if applicable, any of its Subsidiaries is a member of a consolidated, combined or similar income tax group (or a disregarded entity directly owned by a member of such a group) of which a direct or indirect parent of such Borrower is the common parent (a "**Tax Group**"), federal and applicable state and local income taxes of such Tax Group then due and payable to the extent attributable to the taxable income of such Borrower and its applicable Subsidiaries; *provided* that the amount of such distributions shall not be greater than the amount of such taxes that would have been due and payable by such Borrower and its applicable Subsidiaries had such Borrower filed a separate stand-alone corporate tax return (or the Borrower and such Subsidiaries filed a consolidated, combined, unitary or similar type return with the Borrower as the consolidated parent) for all relevant taxable periods (and in the case of taxes attributable to unrestricted subsidiaries, such distributions shall be limited to the extent of cash distributions received from such unrestricted subsidiaries);

(iv) [Reserved];

(v) to finance any Investment by a parent entity that would be permitted to be made pursuant to Section 7.02 and Section 6.19 if such parent were subject to such Sections; *provided* that (A) such Restricted Payment shall be made substantially concurrently with the closing of such Investment, (B) such parent shall, promptly following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) to be contributed to the Borrowers or the other Restricted Subsidiaries of the Parent that are Loan Parties or (2) the merger (to the extent permitted in Section 7.04) of the Person formed or acquired into the Borrowers or the other Restricted Subsidiaries of the Parent (with the applicable Borrower or the applicable Restricted Subsidiary that is a Loan Party being the surviving or continuing entity) in order to consummate such Permitted Acquisition or Investment, in each case, in accordance with the requirements of Section 6.11 (and such contribution shall not comprise or form a portion of the Excluded Contribution Amount or increase the amounts available for a Restricted Payment pursuant to Section 7.06 or otherwise constitute any portion of the Cumulative Credit) and (C) such contribution shall constitute an Investment by the applicable Borrower or the applicable Restricted

contribution shall constitute an investment by the applicable Borrower or the applicable Restricted

Subsidiaries, as the case may be, at the date of such contribution or merger, as applicable, in an amount equal to the amount of such Restricted Payment;

(vi) the proceeds of which shall be used to pay customary salary, bonus and other benefits payable to and indemnities provided on behalf of officers, employees, directors, consultants and managers of the Parent or any direct or indirect parent company of the Parent to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrowers and the Restricted Subsidiaries; and

(vii) the proceeds of which shall be used by the Parent to pay (or to make Restricted Payments to allow any direct or indirect parent thereof to pay) fees and expenses (other than to Affiliates) related to any unsuccessful equity or debt offering by the Parent (or any direct or indirect parent thereof);

(j) payments made or expected to be made by the Parent, any Borrower or any of the other Restricted Subsidiaries of the Parent in respect of withholding or similar Taxes payable by or with respect to any future, present or former employee, advisor, service provider, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) and any repurchases of Equity Interests in consideration of such payments including deemed repurchases in connection with the exercise of stock options;

(k) (i) so long as no Event of Default has occurred and is continuing or would result therefrom, any Restricted Payment in an amount not to exceed during the term of this Agreement (x) the greater of $1,000,000 and 10% of Consolidated EBITDA as of the last day of most recently ended Test Period and on a Pro Forma Basis (less any amounts redesignated to the General Investments Basket or the General RJDP Basket) *plus* (y) any amount which the Lead Borrower may, from time to time, elect to be redesignated from the General RJDP Basket (the "**General RP Basket**"); provided that in no event shall any Restricted Payment be permitted under this clause (i) prior to the date the Borrowers have delivered to the Administrative Agent the materials required to be delivered under Section 6.01(b) and Section 6.02(a), in each case, in respect of the fiscal quarter ending September 30, 2023, (ii) any Restricted Payment constituting any part of a Permitted IPO Reorganization or Permitted Tax Restructuring, (iii) after a Qualified IPO, any Restricted Payment by the Borrowers, any other Restricted Subsidiaries of the parent or any direct or indirect parent thereof to pay listing fees and other costs and expenses attributable to being a publicly traded company which are reasonable and customary and, so long as no Event of Default exists at the time of, or would result therefrom, additional Restricted Payments in an aggregate amount *per annum* not to exceed an amount equal to 6.0% of the net proceeds received by (or contributed to) the Borrowers and the other Restricted Subsidiaries of the Parent from such Qualified IPO;

(l) the Parent, the Borrowers or any of the other Restricted Subsidiaries of the Parent may pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition;

(m) the payment of any Restricted Payment within 60 days after the date of declaration thereof, if at the date of declaration or the giving of such notice such payment would have complied with the provisions of this Section 7.06; *provided* that the declaration of such Restricted Payment will reduce capacity for Restricted Payments pursuant to such other provision when so declared;

(n) (i) the redemption, repayment, repurchase, extinguishment, defeasance, retirement or other acquisition of any Equity Interests ("**Retired Capital Stock**") of the Parent or any direct or indirect parent of the Parent in exchange for, or out of the proceeds of, the substantially concurrent sale (other than to the Parent, a Borrower or another Restricted Subsidiary of the Parent) of,

Equity Interests of the Parent or any direct or indirect parent of the Parent or contributions to the equity capital of the Parent (other than any Disqualified Equity Interests or any Equity Interests sold to a Subsidiary of the Parent) (collectively, including any such contributions, "**Refunding Capital Stock**") and (ii) the declaration and payment of Restricted Payments on the Retired Capital Stock out of the proceeds of the substantially concurrent sale or issuance (other than to a Subsidiary of the Parent) of Refunding Capital Stock of the Parent;

(o) [reserved];

(p) payments made or expected to be made by any Borrower or any other Restricted Subsidiary of the Parent in respect of withholding, employment or similar taxes payable by any future, present or former employee, director, manager, or consultant of the Borrowers or any Restricted Subsidiary of the Parent or any direct or indirect parent of the Borrowers or any other Restricted Subsidiary of the Parent, and any repurchases of Equity Interests deemed to occur, in each case, upon exercise, vesting or settlement of, or payment with respect to, any equity or equity-based award, including, without limitation, stock or other equity options, stock or other equity appreciation rights, warrants, restricted equity units, restricted equity, deferred equity units or similar rights, if such Equity Interests are used by the holder of such award to pay a portion of the exercise price of such options, appreciation rights, warrants or similar rights or to satisfy any required withholding or similar taxes with respect to any such award;

(q) Restricted Payments in an amount that does not exceed the Excluded Contribution Amount;

(r) [Reserved];

(s) [Reserved];

(t) the distribution, by dividend or otherwise, of shares of Equity Interests of, or Indebtedness owed to the Borrowers or any other Restricted Subsidiary of the Parent by, Unrestricted Subsidiaries or the proceeds thereof;

(u) AHYDO Payments with respect to Indebtedness of the Borrowers and any other Restricted Subsidiaries of the Parent;

(v) the declaration and payment of Restricted Payments by the Borrowers or any other Restricted Subsidiaries of the Parent to any direct or indirect parent of the Borrowers or any other Restricted Subsidiaries of the Parent in amounts required for any such direct or indirect parent (or such parent's direct or indirect equity owners) to pay:

(i) to the extent constituting Restricted Payments, amounts that would be permitted to be paid directly by such Borrower or such Restricted Subsidiaries under Section 6.19(e), and

(ii) AHYDO Payments with respect to Indebtedness of any direct or indirect parent of the Borrowers; *provided* that the proceeds of such Indebtedness have been contributed to the Borrowers as a capital contribution; and

(w) Restricted Payments incidental to and made in connection with any Receivables Facility and any customary transactions with a Securitization Subsidiary effected as part of a Qualified Securitization Financing.

Section 7.07. [Reserved].

Section 7.08. [Reserved].

Section 7.09. Burdensome Agreements.

Enter into or permit to exist any Contractual Obligation (other than this Agreement or any other Loan Document) that limits the ability of:

(a) any Restricted Subsidiary of the Parent that is not a Guarantor to make Restricted Payments to the Parent or any Guarantor; or

(b) any Loan Party to create, incur, assume or suffer to exist Liens on property of such Person for the benefit of the Lenders with respect to the Facilities and the Obligations; *provided* that the foregoing Sections 7.09(a) and (b) shall not apply to Contractual Obligations which:

(i) (x) exist on the Closing Date and (to the extent not otherwise permitted by this Section 7.09) are listed on Schedule 7.09 and (y) to the extent Contractual Obligations permitted by clause (x) are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted modification, replacement, renewal, extension or refinancing of such Indebtedness so long as such modification, replacement, renewal, extension or refinancing (taken as a whole) does not materially expand the scope of such Contractual Obligation (as reasonably determined by the Lead Borrower);

(ii) are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary of the Parent, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary of the Parent;

(iii) represent Indebtedness of a Restricted Subsidiary of the Parent which is not a Loan Party which is permitted by Section 7.03 and which does not apply to any Loan Party;

(iv) are customary restrictions (as reasonably determined by the Lead Borrower) that arise in connection with (x) any Lien permitted by Sections 7.01(a), (b), (i), (j), (k), (l), (m), (o), (p), (q), (r)(i), (r)(ii), (s), (t), (u), (v), (w), (y), (z), (aa), (bb), (cc), (dd), (ee), (ff), (gg), (hh), (ll), (oo) and (qq) and relate to the property subject to such Lien or (y) arise in connection with any Disposition permitted by Section 7.04 or 7.05 and relate solely to the assets or Person subject to such Disposition;

(v) are customary provisions in joint venture agreements or arrangements and other similar agreements applicable to joint ventures permitted under Section 7.02 and applicable solely to such joint venture and its equity entered into in the ordinary course of business;

(vi) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 7.03 but solely to the extent any negative pledge relates to (i) the property financed by such Indebtedness and the proceeds, accessions and products thereof or (ii) the Indebtedness secured by such property and the proceeds, accessions and products thereof so long as the agreements governing such Indebtedness permit the Liens securing the Obligations;

(vii) are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate to the property interest, rights or

the assets subject thereto;

(viii) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Sections 7.03(b), (e), (g), (n)(i), (u), (v), (w) and (y) and to the extent that such restrictions apply only to the property securing such Indebtedness or, in the case of Sections 7.03(g) or (u), to the Restricted Subsidiaries or Foreign Subsidiaries, as applicable, incurring or guaranteeing such Indebtedness;

(ix) are customary provisions restricting subletting, transfer or assignment of any lease governing a leasehold interest of any Borrower or any other Restricted Subsidiary of the Parent;

(x) are customary provisions restricting assignment or transfer of any agreement entered into in the ordinary course of business;

(xi) are restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

(xii) arise in connection with cash or other deposits permitted under Sections 7.01 and 7.02 and limited to such cash or deposit;

(xiii) comprise restrictions imposed by any agreement governing Indebtedness entered into on or after the Closing Date and permitted under Section 7.03 that are, taken as a whole, in the good faith judgment of the Lead Borrower, no more restrictive with respect to any Borrower or any other Restricted Subsidiary of the Parent than customary market terms for Indebtedness of such type (and, in any event, taken as a whole, are not more restrictive than the restrictions contained in this Agreement), so long as the Lead Borrower shall have determined in good faith that such restrictions will not affect in any material respect its obligation or ability to make any payments required hereunder;

(xiv) are restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(xv) are restrictions in the documentation governing any Supplier Financing Facility that in the good faith determination of Lead Borrower are necessary or advisable to effect such Supplier Financing Facility;

(xvi) are restrictions on cash earnest money deposits in favor of sellers in connection with acquisitions not prohibited hereunder;

(xvii) are restrictions that will not materially impair the Borrowers' ability to make payments under the Loan Documents (as determined in good faith by the Lead Borrower);

(xviii) restrictions or encumbrances imposed by other Indebtedness of Restricted Subsidiaries permitted to be incurred subsequent to the Closing Date pursuant to the provisions of Section 7.01;

(xix) are Standard Securitization Undertakings created in connection with any Receivables Facility or any Qualified Securitization Financing that, in the good faith determination of the board of directors (or analogous governing body) of the Lead Borrower, are necessary or advisable to effect such Receivables Facility or Qualified Securitization Financing, as the case may be; and

(xx) any encumbrances or restrictions of the type referred to in clauses (a) and

(b) above imposed by any amendments, modifications, restatements, renewals, increases, extensions, supplements, refundings, replacements, restructurings or refinancings of the contracts, instruments or obligations referred to in clauses (i) through (xix) above; *provided* that such amendments, modifications, restatements, renewals, increases, extensions, supplements, refundings, replacements, restructurings or refinancings (x) are, in the good faith judgment of the Lead Borrower, not materially more restrictive with respect to such encumbrance and other restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, extension, supplement, refunding, replacement, restructuring or refinancing or (y) do not materially impair the Borrowers' ability to pay their obligations under the Loan Documents as and when due (as determined in good faith by the Lead Borrower);

provided that (x) the priority of any preferred Equity Interests in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock and (y) the subordination of (including the application of any standstill requirements to) loans or advances made to any Borrower or any Restricted Subsidiary that is a Guarantor to other Indebtedness incurred by any Borrower or any Restricted Subsidiary that is a Guarantor shall not be deemed to constitute such an encumbrance or restriction.

Section 7.10. Amendments or Waivers of Organizational Documents.

Agree, or permit any Restricted Subsidiaries to agree, to any material amendment, restatement, supplement or other modification to, or waiver of, any of its Organization Documents after the Closing Date in a manner that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 7.11. Financial Covenant.

(a) Consolidated Total Net Leverage Ratio. Subject to Section 8.04, permit the Consolidated Total Net Leverage Ratio as of the last day of any Test Period (pursuant to the terms of the ~~Fourth~~Fifth Amendment, commencing with the Test Period ending on September 30, 2023) to be greater than 6.50:1.00~~.~~; provided that, notwithstanding the foregoing, if the PubCo (and/or, to the extent applicable, the Loan Parties) receives gross cash proceeds in exchange for the issuance and sale of the 2022 Equity-Linked Instrument in an aggregate amount of at least $80,000,000 which cash proceeds are contributed to the Loan Parties in accordance with Section 2.05 of the Fifth Amendment then, from and after such date of receipt by the Loan Parties, in lieu of the foregoing, subject to Section 8.04, each Borrower shall not permit the Consolidated Total Net Leverage Ratio as of the last day of any Test Period (pursuant to the terms of the Fifth Amendment, commencing with the Test Period ending on December 31, 2023) to be greater than the maximum ratio set forth opposite such day in the table below:

Date	Maximum Consolidated Total Net Leverage Ratio
December 31, 2023	7.50 to 1.00
March 31, 2024	7.50 to 1.00
June 30, 2024	7.50 to 1.00
September 30, 2024	7.50 to 1.00
December 31, 2024 and thereafter	6.50 to 1.00

(b) Minimum Liquidity. Permit the Liquidity, as of the last day of any fiscal month (commencing with the first full fiscal month following the Fourth Amendment Effective Date, which is September 30, 2022, and ending on the date the Borrowers have delivered to the Administrative Agent the

September 30, 2022, and ending on the date the Borrowers have delivered to the Administrative Agent the

materials required to be delivered under Section 6.01(b) and Section 6.02(a), in each case, demonstrating compliance with Section 7.11(a) in respect of the fiscal quarter ending September 30, 2023 (for the avoidance of doubt, without utilization of Section 8.04)) to be less than $5,000,000.

Section 7.12. Prepayments, Etc. of Junior Financings.

(a) Voluntarily repay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof (it being understood that payments of regularly scheduled principal, interest and fees and mandatory expense reimbursement obligations and customary mandatory prepayments and AHYDO Payments and, in connection with the amendment of any Junior Financing, the payment of fees (other than in connection with any amendment that reduces or forgives the commitments, outstanding principal amount or effective yield of such Junior Financing) shall be permitted) any Indebtedness that is (x) subordinated in right of payment to the Obligations expressly by its terms, (y) secured on a junior lien basis to the Liens securing the Obligations (other than Indebtedness among the Borrowers and the other Restricted Subsidiaries of the Parent) and (z) any Indebtedness that is unsecured (collectively, "**Junior Financing**"), with a principal amount outstanding in excess of the Threshold Amount except (i) the refinancing thereof with any Indebtedness permitted by Section 7.03, (ii) the conversion or exchange of any Junior Financing to Equity Interests (other than Disqualified Equity Interests) of the Parent or any direct or indirect parent entity thereof, (iii) the prepayment, redemption, purchase, defeasement or satisfaction of Indebtedness of any Borrower or any other Restricted Subsidiary of the Parent to any Borrower or any other Restricted Subsidiary of the Parent, (iv) any forgiveness or repayment utilizing the cash escrow accounts as in effect on the Closing Date of any PPP Loan, (v) prepayments, redemptions, purchases, defeasances and other payments in respect of Junior Financings prior to their scheduled maturity in an aggregate amount not to exceed, the Cumulative Credit at such time; *provided* that (x) no Event of Default has occurred and is continuing or would result therefrom and (y) solely with respect to amounts used to increase the Cumulative Credit pursuant to clause (b) of the definition of "Cumulative Credit", after giving Pro Forma Effect to such Restricted Payments, the Consolidated Total Net Leverage Ratio is equal to or less than 3.50:1.00 as of the most recently ended Test Period, (vi) so long as no Event of Default has occurred and is continuing or would result therefrom, the prepayment, redemption, defeasance, repurchase or other acquisition or retirement for value of Junior Financing in an aggregate amount not to exceed during the term of this Agreement the greater of $1,500,000 and 15% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis) (plus any amount which the Lead Borrower may, from time to time, elect to be redesignated from the General RP Basket and less any amounts redesignated to the General Investments Basket or the General RP Basket) (the "**General RJDP Basket**"); provided that in no event shall any such payment be permitted under this clause (vi) prior to the date the Borrowers have delivered to the Administrative Agent the materials required to be delivered under Section 6.01(b) and Section 6.02(a), in each case, in respect of the fiscal quarter ending September 30, 2023, (vii) [reserved], (viii) in an amount not to exceed the Excluded Contribution Amount (other than amounts constituting Cure Amounts or the Cumulative Credit), and (ix) prepayments, redemptions, purchases, defeasances and other payments in respect of Junior Financings prior to their scheduled maturity in an aggregate amount equal to Declined Proceeds.

(b) Amend or modify any term or condition of any Junior Financing Documentation in respect of any Junior Financing having an aggregate outstanding principal amount in excess of the Threshold Amount in any manner materially adverse to the interests of Lenders (in their capacity as such) except (x) pursuant to a refinancing, replacement or extension expressly permitted pursuant to Section 7.03 or (y) to the extent not expressly prohibited in the applicable Intercreditor Agreement.

Notwithstanding anything to the contrary in any Loan Document, the Loan Parties and their Restricted Subsidiaries may make regularly scheduled payments of interest and fees on any Junior Financing, and may make any payments required by the terms of such Indebtedness in order to avoid the

Financing, and may make any payments required by the terms of such indebtedness in order to avoid the

application of Section 163(e)(5) of the Code to such Indebtedness.

Section 7.13. Permitted Activities.

The Parent will not engage in any material operating or business activities; *provided* that the following and any activities incidental or related thereto shall be permitted in any event: (i) its ownership of the Equity Interests of the Borrowers and indirectly all other Equity Interests held by the Borrowers or any Subsidiary, including receipt and payment of Restricted Payments and other amounts in respect of Equity Interests, (ii) the maintenance of its legal existence (including the ability to incur and pay, as applicable, fees, costs and expenses and taxes relating to such maintenance), (iii) the performance of its obligations with respect to the Transactions (including under the Acquisition Agreement), the Loan Documents and any other documents governing Indebtedness of the Borrowers or the other Restricted Subsidiaries of the Parent permitted hereby, (iv) any public offering of its or a direct or indirect parent entity's common equity or any other issuance or sale of its or a direct or indirect parent entity's Equity Interests, (v) financing activities incidental to or in connection with its ownership and operations of the Borrowers or any Subsidiary, including (a) the issuance of unsecured securities and other unsecured holding company debt, including any Permitted Parent Holdco Financing (subject to the terms set forth in the definition thereof); *provided* that (x) neither the Borrowers nor any other Restricted Subsidiary of the Parent is a borrower or a guarantor with respect to such debt under this clause (a) and (y) except in respect of any Permitted Parent Holdco Financing, such debt under this clause (a) shall have a final maturity date that is after the then existing Latest Maturity Date with respect to the Term Loans, (b) receipt and payment of dividends and distributions, (c) making contributions to the capital of its Subsidiaries and (d) guaranteeing and/or incurring Liens to the extent such Liens would otherwise be permitted to be incurred pursuant to Section 7.01 as if applicable to the Parent to secure any obligations of the Borrowers and the other Restricted Subsidiaries of the Parent incurred pursuant to Section 7.03, (vi) if applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group and the provision of administrative and advisory services (including treasury and insurance services) to its Subsidiaries of a type customarily provided by a holding company to its Subsidiaries, (vii) holding any cash or property (but not operating any property), (viii) making and receiving of any Restricted Payments or Investments permitted hereunder, (ix) providing indemnification to officers and directors, (x) activities relating to any Qualified IPO, (xi) merging, amalgamating or consolidating with or into any direct or indirect parent or subsidiary of the Parent that becomes "New Parent" (in compliance with the definitions of "Parent" and "New Parent" in this Agreement), (xii) activities incidental to Permitted Acquisitions or similar Investments consummated by the Borrowers and the other Restricted Subsidiaries of the Parent, including the formation of acquisition vehicle entities and intercompany loans and/or Investments incidental to such Permitted Acquisitions or similar Investments, (xiii) any transaction with any Borrower or any Restricted Subsidiary to the extent expressly permitted under this Article VII, (xiv) transactions in connection with a Permitted Tax Reorganization or Permitted IPO Reorganization and (xv) any activities incidental or reasonably related to the foregoing.

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

Section 8.01. Events of Default.

Any of the following from and after the Closing Date shall constitute an event of default (an "**Event of Default**"):

(a) *Non-Payment*. Any Loan Party fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan, (ii) within five (5) Business Days after the same becomes due, any interest on any Loan, or (iii) within ten (10) Business Days after the same becomes due, any fees

or other amounts payable hereunder or with respect to any other Loan Document; or

(b) *Specific Covenants*. Any Borrower, any other Restricted Subsidiary of the Parent or, in the case of Section 7.13, the Parent, fails to perform or observe any term, covenant or agreement contained in any of Sections 6.01(a), 6.01(b), 6.01(c)(I) (in the case of Sections 6.01(a), 6.01(b) and 6.01(c)(I), which failure continues for twenty (20) days), 6.01(c)(II), 6.01(f) (in the case of Sections 6.01(c)(II) and 6.01(f), which failure continues for three (3) Business Days), 6.03(a) (*provided* that notice of such Event of Default shall cure any such Event Default as a result of a breach under Section 6.03(a)) or 6.05(a) (solely with respect to the Lead Borrower), 6.13(b), 6.18 (in the case of Section 6.18, which failure continues for three (3) Business Days), 6.19 or Article VII; *provided*, that the covenants in Section 7.11 are subject to cure pursuant to Section 8.04 and an Event of Default with respect to Section 7.11(a) and/or Section 7.11(b), as applicable, shall be deemed not to have occurred if the Lead Borrower delivers written notice of its intent to exercise its cure right pursuant to Section 8.04 on or prior to the fifteenth Business Day (in the case of Section 7.11(a)) or the tenth (10^{th}) Business Day (in the case of Section 7.11(b)), as applicable, after the date (and exercises such cure right prior to such date) that the relevant financial statements are required to be delivered pursuant to Section 6.01(a) (with respect to the fourth fiscal quarter of any fiscal year) or (b) (with respect to the first three fiscal quarters of any fiscal year) or (c)(II) (with respect to the covenant in Section 7.11(b)), as applicable, for the fiscal quarter or fiscal month, as applicable, in which such default occurred; or

(c) *Other Defaults*. Any Loan Party or Restricted Subsidiary fails to perform or observe any other covenant or agreement (not specified in Sections 8.01(a), (b) or (d)) contained in any Loan Document on its part to be performed or observed and such failure continues for 30 days after the earlier to occur of (i) receipt by the Lead Borrower of written notice thereof from the Administrative Agent and (ii) actual knowledge of such failure by a Responsible Officer of the Lead Borrower; or

(d) *Representations and Warranties*. (i) On the Closing Date, any Specified Representation shall be incorrect in any material respect and (ii) after the Closing Date, any representation, warranty, certification or statement of fact made or deemed made by any Loan Party herein, or in any other Loan Document, shall be incorrect in any material respect when made or deemed made; or

(e) *Cross-Default*. Any Loan Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace or cure period, if any, and following all required notices whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise, in respect of any Indebtedness (other than Indebtedness hereunder) having an aggregate outstanding principal amount of not less than the Threshold Amount, or (B) fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs (other than, with respect to Indebtedness consisting of Swap Contracts, termination events or equivalent events pursuant to the terms of such Swap Contracts and not as a result of any default thereunder by any Loan Party), the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause (after delivery of any notice if required and after giving effect to any waiver, amendment, cure or grace period), with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; *provided* that this clause (B) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property securing such Indebtedness, if such sale or transfer is permitted hereunder, (ii) any Indebtedness if (x) the sole remedy of the holder thereof in the event of the non-payment of such Indebtedness or the non-payment or non-performance of obligations related thereto or (y) sole option is to elect, in each case, to convert such Indebtedness into Qualified Equity Interests and cash in lieu of fractional shares, (iii) in

to convert such indebtedness into Qualified Equity Interests and cash in lieu of fractional shares; (iii) in

the case of Indebtedness which the holder thereof may elect to convert into Qualified Equity Interests, such Indebtedness from and after the date, if any, on which such conversion has been effected and (iv) any breach or default that is (I) contested in good faith, (II) remedied by the Parent, the applicable Borrower or the applicable Restricted Subsidiary or (III) waived (including in the form of amendment) by the required holders of the applicable item of Indebtedness, in either case, prior to any termination of the Commitments or the acceleration of Loans pursuant to this Section 8.01(e); or

(f) *Insolvency Proceedings, Etc.* Other than to the extent otherwise permitted hereunder, any Loan Party or any Material Subsidiary institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes a general assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or substantially all of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for 60 consecutive calendar 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 consecutive calendar days, or an order for relief is entered in any such proceeding; or

(g) *Judgments*. There is entered against any Loan Party or any Material Subsidiary a final judgment or order for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by either (i) independent third-party insurance as to which the insurer does not deny coverage or (ii) another creditworthy (as reasonably determined by the Lead Borrower in consultation with the Administrative Agent) indemnitor)); and such judgment or order shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of 60 consecutive days; or

(h) *Invalidity of Loan Documents*. Any material provision of the Loan Documents, at any time after its execution and delivery and for any reason other than (i) as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.04 or 7.05), (ii) as a result of acts or omissions by the Administrative Agent or any Lender, or (iii) the satisfaction in full of all the Obligations (other than contingent indemnification obligations not then due)), ceases to be in full force and effect; or any Loan Party that is a Material Subsidiary contests in writing the validity or enforceability of any provision of any Loan Document or the validity or priority of a Lien as required by the Collateral Documents on a material portion of the Collateral; or any Loan Party that is a Material Subsidiary denies in writing that it has any or further liability or obligation under any Loan Document (other than (i) as a result of repayment in full of the Obligations and termination of the Aggregate Commitments or (ii) in accordance with its terms), or purports in writing to revoke or rescind any Loan Document (other than in accordance with its terms); or

(i) *Change of Control*. There occurs any Change of Control; or

(j) *Collateral Documents*. The Collateral Documents after delivery thereof pursuant to Sections 4.01, 6.11 or 6.13 or the Collateral Documents shall for any reason (other than pursuant to the terms thereof, including as a result of a transaction not prohibited under this Agreement) cease to create a valid and perfected Lien on, and security interest in a portion of the Collateral purported to be covered thereby in an aggregate value exceeding the Threshold Amount, subject to Liens permitted under Section 7.01, (i) except to the extent that (x) any such perfection is not required pursuant to the Collateral and Guarantee Requirement or (y) any such loss of perfection results from the action or inaction of the Administrative Agent or any Lender and (ii) except as to Collateral consisting of Real Property to the extent that such losses are covered by a lender's title insurance policy and such insurer has

Property to the extent that such losses are covered by a lender's title insurance policy and such insurer has

not denied coverage; or

(k) *ERISA*. (i) An ERISA Event occurs which has resulted or could reasonably be expected to result in liability of a Loan Party or a Restricted Subsidiary in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect, or (ii) a Loan Party, any Restricted Subsidiary or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan and a Material Adverse Effect could reasonably be expected to result.

Section 8.02. Remedies Upon Event of Default.

Subject to Section 8.04, if any Event of Default occurs and is continuing, the Administrative Agent may, and at the request of the Required Lenders, shall take any or all of the following actions (and, for the avoidance of doubt, in the case of an Event of Default under Section 8.01(b) in respect of a failure to observe or perform the covenant under Section 7.11, such actions hereinafter described will be permitted to occur only following the expiration of the ability to effectuate the cure right if such cure right has not been so exercised, and at any time thereafter during the continuance of such event):

(i) declare the commitment of each Lender to make Loans to be terminated, whereupon such commitments and obligation shall be terminated;

(ii) 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 (to the extent permitted by applicable Law); *provided* that, in event of an acceleration of the Initial Term Loans prior to the date that is two years after the Third Amendment Effective Date, the Borrowers shall pay to the Term Lenders a fee equal to 1.00% of the aggregate principal amount of the Initial Term Loans subject to such acceleration;

(iii) [reserved]; and

(iv) exercise on behalf of itself and the Lenders subject to the terms herein, all rights and remedies available to it and the Lenders under the Loan Documents or applicable Law.

Notwithstanding anything to the contrary, upon an Event of Default pursuant to Section 8.01(f) or upon the entry of an order for relief with respect to the Borrowers under the Bankruptcy Code of the United States or any Debtor Relief Laws, the obligation of each Lender to make Loans 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 without further act of the Administrative Agent or any Lender.

Section 8.03. Application of Funds.

Except as may be otherwise provided in the applicable Incremental Amendment with respect to Obligations under the applicable Incremental Loans, in any applicable Refinancing Amendment with respect to Obligations under the applicable loans thereunder or in any agreement with respect to Obligations in any Extension Amendment, and subject to the terms of the ~~Support Agreement, the Fourth Amendment~~ Support Agreement and any intercreditor arrangement permitted by this Agreement to which the Administrative Agent or Collateral Agent is a party, after the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable), any amounts

received on account of the Obligations shall be applied by the Administrative Agent in the following order (to the fullest extent permitted by mandatory provisions of applicable Law):

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 10.04 and amounts payable under Article III) earned, due and payable to the Administrative Agent or Collateral Agent in their capacities as such hereunder;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest and amounts under Treasury Services Agreements or Secured Hedge Agreements) earned, due and payable to the Lenders hereunder (including Attorney Costs payable under Section 10.04 and amounts payable under Article III), ratably among them in proportion to the amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest or premiums on the Loans, and any fees, premiums and scheduled periodic payments due under Treasury Services Agreements or Secured Hedge Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and any breakage, termination or other payments under Treasury Services Agreements or Secured Hedge Agreements, ratably among the Secured Parties in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the payment of all other Obligations of the Loan Parties that are earned, due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations then earned, due and payable have been paid in full, to the Borrowers or as otherwise required by Law.

Notwithstanding the foregoing, amounts received from any Guarantor that is not an "Eligible Contract Participant" (as defined in the Commodity Exchange Act) shall not be applied to its Obligations that are Excluded Swap Obligations.

Section 8.04. Borrower's Right to Cure.

Notwithstanding anything to the contrary contained in Article VIII:

(a) For the purpose of determining whether an Event of Default under Section 7.11(a) and/or Section 7.11(b) has occurred, the Lead Borrower may on one or more occasions designate any portion of the net cash proceeds from a sale or issuance of Equity Interests (other than Disqualified Equity Interests unless reasonably acceptable to Administrative Agent) of the Lead Borrower (or any direct or indirect parent company), which proceeds are then contributed to the Lead Borrower as cash common equity) or any cash contribution to the common equity capital of the Lead Borrower (the "**Cure Amount**") as an increase to Consolidated EBITDA for the applicable fiscal quarter and/or to Liquidity for the applicable fiscal month; *provided*, that (A) such amounts to be designated (i) are actually received by the Lead Borrower after the first day of the applicable fiscal quarter or fiscal month, as applicable, and on or prior to (x) with respect to Section 7.11(a), the fifteenth Business Day after the date

on which financial statements are required to be delivered pursuant to Section 6.01(a) (with respect to the fourth fiscal quarter of any fiscal year) or (b) (with respect to the first three fiscal quarters of any fiscal year), as applicable, or (y) with respect to Section 7.11(b), the tenth (10^{th}) Business Day after the date on which financial statements are required to be delivered pursuant to Section 6.01(c)(II) (such date, the "**Cure Expiration Date**") and (ii) do not exceed the aggregate amount necessary to cure any Event of Default under Section 7.11(a) or Section 7.11(b), as applicable, as of such date and (B) the Lead Borrower shall have provided notice (the "**Notice of Intent to Cure**") to the Administrative Agent that such amounts are designated as a "Cure Amount" (it being understood that to the extent such notice is provided in advance of delivery of a Compliance Certificate for the applicable period, the amount of such Net Proceeds that is designated as the Cure Amount may be lower than specified in such notice to the extent that the amount necessary to cure any Event of Default under Section 7.11(a) or Section 7.11(b), as applicable, is less than the full amount of such originally designated amount). At the request of the Lead Borrower, the Cure Amount used to calculate Consolidated EBITDA for one fiscal quarter shall be used and included when calculating Consolidated EBITDA for each Test Period that includes such fiscal quarter solely for purposes of determining actual compliance with Section 7.11.

(b) The parties hereby acknowledge that this Section 8.04 may (i) not be relied on for purposes of calculating any financial ratios or Consolidated EBITDA other than for determining actual compliance with Section 7.11(a) or Section 7.11(b), as applicable (and not Pro Forma Compliance with Section 7.11(a) or Section 7.11(b), as applicable, that is required by any other provision of this Agreement) and (ii) shall not result in any adjustment to any amounts (including the amount of Indebtedness or Consolidated Total Net Debt or any other calculation of net leverage or Indebtedness hereunder (including any cash netting of the proceeds thereof) and shall not be included for purposes of determining pricing, mandatory prepayments and the availability or amount permitted pursuant to any covenant under Article VII) other than the amount of the Consolidated EBITDA referred to in Section 8.04(a) above; *provided*, that the prepayment of Indebtedness with the proceeds of such Cure Amount shall be given effect in each applicable fiscal quarter following the fiscal quarter or fiscal month, as applicable, in respect of which the Cure Amount was received.

(c) In furtherance of Section 8.04(a) above, (i) upon receipt of the Cure Amount prior to the Cure Expiration Date, the covenant under Section 7.11(a) or Section 7.11(b), as applicable, shall be deemed retroactively cured with the same effect as though there had been no failure to comply with the covenant under such Section 7.11(a) or Section 7.11(b), as applicable, and any Default, Event of Default or potential Event of Default under Section 7.11(a) or Section 7.11(b), as applicable (or any notice required by Section 6.03(a) as a result thereof) shall be deemed not to have occurred for purposes of the Loan Documents, and (ii)(x) for purposes hereof, no Default, Event of Default or potential Event of Default shall exist with respect to a breach of Section 7.11(a) or Section 7.11(b), as applicable, until and unless the Cure Expiration Date has occurred without the Cure Amount having been received, and (y) none of the Administrative Agent, any Lender or any other Secured Party may exercise any rights or remedies under Section 8.02 (or under any other Loan Document) on the basis of any actual or purported Default or Event of Default under Section 7.11(a) or Section 7.11(b), as applicable, until and unless the Cure Expiration Date has occurred without the Cure Amount having been received unless such Event of Default shall have been waived in accordance with the terms of this Agreement. Notwithstanding the foregoing, the Lenders shall not be required to make any Revolving Credit Borrowing. None of the Administrative Agent, any Lender or any other Secured Party shall take any action to foreclose on, or take possession of, the Collateral, accelerate any Obligations, terminate any Commitments or otherwise exercise any remedies under any Loan Document or any applicable laws on the basis of a breach of Section 7.11(a) or Section 7.11(b), as applicable (or as a direct result of consummation of any transaction pursuant to Article VII that would be not permitted hereunder solely due to the continuance of a Default or Event of Default under Section 7.11(a) or Section 7.11(b), as applicable, or the failure to deliver a notice of default, solely in respect of a Default or Event of Default under Section 7.11(a) or Section

notice of default, solely in respect of a Default or Event of Default under Section 7.11(a) or Section

7.11(b), as applicable, as required pursuant to Section 6.03(a)), unless and until the Cure Expiration Date has occurred and the Lead Borrower has not received the Cure Amount.

(d) (i) In each period of four consecutive fiscal quarters, there shall be at least two fiscal quarters in which no cure right set forth in this Section 8.04 is exercised and (ii) there shall be no *pro forma* reduction in Indebtedness with the Cure Amount for determining compliance with Section 7.11 for the fiscal quarter with respect to which such Cure Amount was made.

(e) There can be no more than five fiscal quarters in which the cure rights set forth in this Section 8.04 are exercised during the term of the Facilities, and in no event shall the cure rights set forth in this Section 8.04 be exercised in respect of Section 7.11(b) more than one time during the term of the Facilities.

ARTICLE IX.
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 9.01. Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints Adams Street Credit Advisors LP to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental or related thereto. The provisions of this Article IX (other than Sections 9.01, 9.05, 9.06 and 9.09 through and including 9.13) are solely for the benefit of the Administrative Agent and the Lenders, and no Loan Party has rights as a third party beneficiary of any of such provisions.

(b) 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 potential Hedge Bank) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "Collateral Agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this Article IX and Article X (including the second paragraph of Section 10.05), as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" under the Loan Documents as if set forth in full herein with respect thereto. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Administrative Agent to (i) execute any and all documents (including releases) with respect to the Collateral (including each Intercreditor Agreement and any other applicable intercreditor agreements contemplated hereby and any amendment, supplement, modification or joinder with respect thereto) and the rights of the Secured Parties with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and (ii) negotiate, enforce or settle any claim, action or proceeding affecting the Lenders in their capacity as such, at the direction of the Required Lenders, which negotiation, enforcement or settlement will be binding upon each Lender.

Without prejudice to the provisions of this Agreement and the other Loan Documents, the parties hereto acknowledge and agree with the creation of parallel debt obligations of the Loan Parties in connection with a Foreign Subsidiary becoming a Guarantor in accordance with Section 6.11, including

that any payment received by the Administrative Agent in respect of parallel debt obligations will be deemed a satisfaction of the corresponding amounts of the Secured Obligations.

Section 9.02. Rights as a Lender.

The Person serving as the Administrative Agent or the Collateral Agent, as applicable, hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent or the Collateral Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent or the Collateral Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrowers or any Subsidiary of the Parent or any other Affiliate thereof as if such Person were not the Administrative Agent or the Collateral Agent hereunder and without any duty to account therefor to the Lenders.

Section 9.03. Exculpatory Provisions.

Neither the Administrative Agent nor the Collateral Agent shall have any duties or obligations to the Lenders except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent and the Collateral Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent or the Collateral Agent, as applicable, 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 neither the Administrative Agent nor the Collateral Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may (i) expose the Administrative Agent or the Collateral Agent, as applicable, to liability or that is contrary to any Loan Document or applicable law or (ii) be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or the Collateral Agent, as applicable, or any of its Affiliates in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent or the Collateral Agent, as applicable, shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.01 and 8.02) or (ii) in the absence of its own gross negligence, willful misconduct or bad faith as determined by a court of competent jurisdiction in a final and non-appealable judgment. The Administrative Agent and the Collateral Agent shall be deemed not to have knowledge of any Default unless and until written notice describing such Default is given to the Administrative Agent by the Lead Borrower or a Lender; and

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan

Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent or the Collateral Agent, as applicable.

Section 9.04. Reliance by Administrative Agent and Collateral Agent.

The Administrative Agent and the Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it in good faith to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent and the Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it in good faith to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by either of them, and shall not be liable to the Lenders for any action taken or not taken by either of them in accordance with the advice of any such counsel, accountants or experts.

Section 9.05. Delegation of Duties.

The Administrative Agent and the Collateral Agent may perform any and all of their duties and exercise their rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent or the Collateral Agent, as applicable. The Administrative Agent and the Collateral Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory and indemnification provisions of this Article IX shall apply to any such sub-agent and to the Related Parties of the Administrative Agent or the Collateral Agent, as applicable, and any such sub-agent, and shall apply to their activities as Administrative Agent or Collateral Agent, as applicable. The Administrative Agent and the Collateral Agent shall not be responsible to the Lenders for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent or the Collateral Agent, as applicable, acted with gross negligence or willful misconduct in the selection of such sub-agents.

Section 9.06. Resignation of Administrative Agent.

The Administrative Agent may at any time give notice of its resignation to the Lenders and the Lead Borrower. If the Administrative Agent is a Defaulting Lender or is in material breach of its obligations under this Agreement, the Lead Borrower may remove such Defaulting Lender from such role upon 15 days' notice to the Lenders. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the consent of the Lead Borrower at all times other than upon the occurrence and during the continuation of an Event of Default under Sections 8.01(a) or 8.01(f) (which consent of the Lead Borrower shall not be unreasonably withheld, denied, conditioned or delayed), to

appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above (including consent of the Lead Borrower other than upon the occurrence and during the continuation of an Event of Default under Section 8.01(a) or 8.01(f)); *provided* that if the Administrative Agent shall notify the Lead Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent shall be discharged from its duties and obligations (other than in respect of confidentiality obligations pursuant to and in accordance with Section 10.08 and to the extent not discharged pursuant to the terms thereof) hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed and, with respect to its rights and obligations under any parallel debt obligations, until such rights and obligations have been assigned to and assumed by the successor Administrative Agent) and (b) 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 9.06. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent, and the retiring Administrative Agent shall be discharged from all of its duties and obligations (other than in respect of confidentiality obligations pursuant to and in accordance with Section 10.08 and to the extent not discharged pursuant to the terms thereof) hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 9.06). The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Lead Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article IX and Sections 10.04 and 10.05 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

Upon any resignation by Adams Street Credit Advisors LP as Collateral Agent and acceptance of a successor's appointment as Collateral Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Collateral Agent and (ii) the retiring Collateral Agent shall be discharged from all of its respective duties and obligations (other than in respect of confidentiality obligations pursuant to and in accordance with Section 10.08 and to the extent not discharged pursuant to the term thereof) hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 9.06) (except that in the case of any collateral security held by the Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Collateral Agent shall continue to hold such collateral security until such time as a successor Collateral Agent is appointed and, with respect to its rights and obligations under any parallel debt obligations, until such rights and obligations have been assigned to and assumed by the successor Collateral Agent).

Without prejudice to the provisions of this Agreement and the other Loan Documents, each of the Administrative Agent and the Collateral Agent will reasonably cooperate in assigning its rights and obligations under any parallel debt obligations established in connection with a Foreign Subsidiary becoming a Guarantor in accordance with Section 6.11 to, and assumption of such rights and obligations by, any such successor agent and will reasonably cooperate in transferring all rights under any relevant

by, any such successor agent and will reasonably cooperate in transferring all rights under any relevant

foreign Collateral Document (as the case may be) to such successor agent.

Section 9.07. Non-Reliance on Administrative Agent, Collateral Agent and Other Lenders.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Section 9.08. No Other Duties, Etc.

Anything herein to the contrary notwithstanding, none of the Administrative Agent, Collateral Agent, Bookrunner or Lead Arranger listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, the Collateral Agent or a Lender hereunder.

Section 9.09. Administrative Agent May File Proofs of Claim.

In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the 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 and all other Secured Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the 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, in each case reimbursable hereunder, and all other amounts due the Lenders and the Administrative Agent under Sections 2.09, 10.04 and 10.05) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, in each case reimbursable hereunder, and any other amounts due the Administrative Agent under Sections 2.09, 10.04, and 10.05.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement,

adjustment or composition affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

Section 9.10. Collateral and Guaranty Matters.

Each Lender hereby agrees, and each holder of any Note by the acceptance thereof will be deemed to agree, that, except as otherwise expressly set forth herein, any action taken by the Required Lenders in accordance with the provisions of this Agreement or the Collateral Documents, and the exercise by the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. The Collateral Agent is hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time, to take any action with respect to any Collateral or Collateral Documents which may be necessary to create, perfect and maintain perfected security interests in and Liens upon the Collateral granted pursuant to the Loan Documents. Each of the Lenders irrevocably authorizes the Administrative Agent and the Collateral Agent, at its option:

(a) to enter into and sign for and on behalf of the Lenders as Secured Parties the Collateral Documents for the benefit of the Lenders and the other Secured Parties;

(b) to automatically release any Lien on any property granted to or held by the Collateral Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than (x) contingent indemnification obligations not then due and (y) Cash Management Obligations or obligations and liabilities pursuant to Secured Hedge Agreements) that are accrued and payable and the termination of the Commitments), (ii) at the time the property subject to such Lien is disposed or to be disposed as part of or in connection with any Disposition permitted hereunder or under any other Loan Document to a Person that is not a Loan Party, (iii) subject to Section 10.01, if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders, (iv) such property constitutes Excluded Assets (other than if such Lien on the Collateral was originally created on Excluded Assets at the request of the Lead Borrower; provided that the Lead Borrower may re-designate such property as an Excluded Asset by notice in writing to the Agents in its sole discretion if the property would then constitute an Excluded Asset at the time of such re-designation), (v) to the extent provided in the Collateral Documents and an Intercreditor Agreement or (vi) if the property subject to such Lien is owned by a Guarantor, upon release of such Guarantor from its obligations under its Guaranty pursuant to Section 9.10(d);

(c) (i) to release or subordinate any Lien on any property granted to or held by the Collateral Agent under any Loan Document to another Lien (A) permitted to exist on such property, including any Lien permitted under Sections 7.01(b) and (v), and (B) permitted to be senior to the Liens of the Secured Parties under this Agreement and (ii) to enter into subordination or intercreditor agreements with respect to Indebtedness that is expressly required or permitted to be subordinated hereunder and/or secured by Liens (including priority thereof) and to the extent the Administrative Agent or the Collateral Agent is otherwise contemplated herein as being a party to such intercreditor or subordination agreement, including an Intercreditor Agreement; and

(d) to automatically release any Guarantor (other than the Lead Borrower) from its obligations under the Guaranty if such Person ceases to be a Restricted Subsidiary or becomes an Excluded Subsidiary as a result of a transaction or designation permitted hereunder.

Upon request by the Administrative Agent or the Collateral 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 9.10. In each case as specified in this Section 9.10, the Administrative Agent and the Collateral Agent shall (and each Lender irrevocably authorizes the Administrative Agent and the Collateral 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 of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.10.

Section 9.11. Secured Treasury Services Agreements and Secured Hedge Agreements.

Anything contained in any of the Loan Documents to the contrary notwithstanding, the Parent, the Borrowers, the Agents and each Secured Party hereby agree that no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty, it being understood and agreed that all powers, rights and remedies hereunder and under the Guaranty may be exercised solely by the Administrative Agent, on behalf of the Secured Parties, in accordance with the terms hereof and thereof and all powers, rights and remedies under the Security Documents may be exercised solely by the Collateral Agent, in each case, on behalf of the Secured Parties. No Hedge Bank that obtains the benefits of Section 8.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (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 Treasury Services Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Secured Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Hedge Bank.

The Hedge Banks hereby authorize the Administrative Agent and the Collateral Agent to enter into any Intercreditor Agreement or other intercreditor or subordination agreement permitted under this Agreement, and any amendment, modification, replacement, extension, supplement or joinder with respect thereto, and any such intercreditor agreement is binding upon the Hedge Banks.

Section 9.12. Withholding Tax Indemnity.

To the extent required by any applicable Laws, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If the Internal Revenue Service or any other authority of the United States or other jurisdiction asserts a claim that the Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective or if any payment has been made by the Administrative Agent to any Lender without applicable withholding Tax being deducted from such payment), such Lender shall, within 10 days after written demand therefor, indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Borrowers pursuant to Sections 3.01 and 3.04 and without limiting or expanding the obligation of the Borrowers to do so) for all amounts paid, directly or indirectly, by the Administrative Agent as Taxes or otherwise, together with all expenses incurred, including legal expenses and any other out-of-pocket expenses, whether or not such Tax was correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby

any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby

authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 9.12. The agreements in this Section 9.12 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender and the repayment, satisfaction or discharge of all other Obligations.

ARTICLE X.
MISCELLANEOUS

Section 10.01. Amendments, Etc.

Except as otherwise set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by any Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by the Administrative Agent with the consent of the Required Lenders) (other than with respect to any amendment or waiver contemplated in Sections 10.01(a) through (g) below, which shall only require the consent of the Lenders expressly set forth therein and not the Required Lenders) (with a copy of all amendments provided to the Administrative Agent) and the applicable Loan Party, as the case may be, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; *provided* that, no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender without the written consent of each Lender holding such Commitment (it being understood that a waiver of any condition precedent set forth in Sections 4.01 or 4.02 or of any Default, Event of Default, Default Rate, mandatory prepayment or mandatory reduction of any Commitments shall not constitute such an extension or increase);

(b) postpone any date scheduled for any payment of principal (including final maturity), interest, premiums or fees hereunder, without the written consent of each Lender directly and adversely affected thereby (it being understood that (i) the waiver (or amendment to the terms of) of any mandatory prepayment of the Loans or any obligation of the Borrowers to pay interest at the Default Rate, any Default or Event of Default, mandatory prepayment or mandatory reduction of any Commitments shall not constitute such a postponement of any date scheduled for the payment of principal or interest and (ii) any change to the definition of "Consolidated Total Net Leverage Ratio" or the component definitions thereof shall not constitute a postponement of such scheduled payment);

(c) reduce or forgive the principal of, or the rate of interest specified herein on, any Loan, or (subject to clause (iii) of the second proviso to this Section 10.01) any premiums, 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 (i) the waiver of (or amendment to the terms of) any obligation of the Borrowers to pay interest at the Default Rate or to comply with any most-favored-nation pricing protection, any mandatory prepayment of the Loans or mandatory reduction of any Commitments shall not constitute such a reduction and (ii) any change to the definition of "Consolidated Total Net Leverage Ratio" or the component definitions thereof shall not constitute a reduction or forgiveness in any rate of interest, principal, premiums, fees or other amounts);

(d) change any provision of (i) this Section 10.01 or (ii) the definition of "Required Lenders" or any other provision specifying the number of Lenders or portion of the Loans or Commitments required to take any action under the Loan Documents in each case to reduce the percentage set forth therein, without the written consent of each Lender directly and adversely affected thereby (it being understood that, with the consent of the Required Lenders (if such consent is otherwise required) or the Administrative Agent (if the consent of the Required Lenders is not otherwise required),

additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the Term Commitments or Revolving Credit Commitments, as applicable);

(e) other than in connection with a transaction permitted under Sections 7.04 or 7.05 or as otherwise permitted under this Agreement, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(f) other than in connection with a transaction permitted under Sections 7.04 or 7.05 or as otherwise permitted under this Agreement, release all or substantially all of the Guarantors, without the written consent of each Lender; and

(g) amend or modify Section 8.03 or the pro rata sharing requirements hereunder set forth in the definition of "Pro Rata Share", Section 2.12(a) and Section 2.13 without the written consent of each Lender directly and adversely affected thereby;

provided, *further*, that (i) [reserved]; (ii) [reserved]; (iii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document; (iv) only the consent of the parties to the Fee Letter shall be required to amend, modify or supplement the terms thereof; and (v)(x) no Lender consent is required to effect an Incremental Amendment, Refinancing Amendment or Extension Amendment (except as expressly provided in Sections 2.14, 2.15, or 2.16, as applicable) (and the Administrative Agent and the Lead Borrower may effect such amendments to this Agreement and the other Loan Documents without the consent of any other party as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Lead Borrower, to effect the terms of any such incremental facility, refinancing facility or extension facility); and (y) in connection with an amendment in which any Class of Term Loans is refinanced with a replacement Class of term loans bearing (or is modified in such a manner such that the resulting term loans bear) a lower All-In Yield and other customary amendments related thereto (a "**Permitted Repricing Amendment**"), only the consent of the Lenders holding Term Loans subject to such permitted repricing transaction that will continue as a Lender in respect of the repriced tranche of Term Loans or modified Term Loans shall be required for such Permitted Repricing Amendment. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each directly and adversely affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any such Defaulting Lender may not be increased or extended without the consent of such Lender (it being understood that a waiver of any condition precedent set forth in Sections 4.01 or 4.02, or the waiver of any Default, Event of Default, Default Rate, mandatory prepayment or mandatory reduction of any Commitments shall not constitute such an extension or increase), and (y) any waiver, amendment or modification requiring the consent of all Lenders or each directly and adversely affected Lender that by its terms materially and adversely affects any Defaulting Lender disproportionally to other affected Lenders shall require the consent of such Defaulting Lender.

Notwithstanding the foregoing, no Lender consent is required for the Administrative Agent to enter into or to effect any amendment, modification or supplement to any Intercreditor Agreement or other intercreditor agreement or arrangement permitted under this Agreement or in any document pertaining to any Indebtedness permitted hereby that is permitted to be secured by the Collateral, including any Incremental Commitment, any Other Commitment, any Other Term Loan, any Other Notes, or any Permitted First Priority Refinancing Debt, any Permitted Junior Priority Refinancing Debt, or any Permitted Ratio Debt for the purpose of adding the holders of such Indebtedness (or their Senior

Permitted Rate Debt for the purpose of adding the holders of such Indebtedness (or their Senior

Representative) as a party thereto and otherwise causing such Indebtedness to be subject thereto, in each case as contemplated by the terms of such Intercreditor Agreement or such other intercreditor agreement or arrangement permitted under this Agreement, as applicable (it being understood that any such amendment or supplement may make (i) such other changes to the applicable intercreditor agreement as, in the good faith determination of the Administrative Agent and the Lead Borrower, are required to effectuate the foregoing, (ii) any immaterial changes and (iii) material changes thereto in light of prevailing market conditions approved by the Administrative Agent and the Lead Borrower, which material changes shall be posted to the Lenders not less than five (5) Business Days (or such shorter period as agreed by the Administrative Agent) before execution thereof and, if the Required Lenders shall not have objected to such changes within five (5) Business Days after posting (or such shorter period as agreed by the Administrative Agent), then the Required Lenders shall be deemed to have agreed that the Administrative Agent's entry into such intercreditor agreement (with such changes) is reasonable and to have consented to such intercreditor agreement (with such changes)); *provided*, *further*, that no such agreement shall adversely affect the rights or duties of the Administrative Agent hereunder or under any other Loan Document without the prior written consent of the Administrative Agent.

Notwithstanding the foregoing, this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Lead Borrower (a) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and Revolving Credit Loans and the accrued interest and fees in respect thereof and (b) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

In addition, notwithstanding the foregoing, this Agreement may be amended with the written consent of the Administrative Agent, the Lead Borrower, the Required Lenders and the Lenders providing the Replacement Term Loans (as defined below) to permit the refinancing of all or a portion of the outstanding Term Loans of any Class ("**Refinanced Term Loans**") with one or more tranches of replacement term loans ("**Replacement Term Loans**") hereunder; *provided* that (a) except as otherwise permitted by Section 2.14, the aggregate principal amount of such Replacement Term Loans shall not exceed the aggregate principal amount of such Refinanced Term Loans (plus accrued interest, fees, expenses and premium), (b) the Weighted Average Life to Maturity of Replacement Term Loans shall not be shorter than the Weighted Average Life to Maturity of such Refinanced Term Loans, at the time of such refinancing (except by virtue of amortization or prepayment of the Refinanced Term Loans prior to the time of such incurrence), (c) such Replacement Term Loans shall constitute and qualify as Credit Agreement Refinancing Indebtedness and (d) all other terms applicable to such Replacement Term Loans shall be as agreed between the Lead Borrower and the Lenders providing such Replacement Term Loans.

Notwithstanding anything to the contrary contained in this Section 10.01, guarantees, Collateral Documents and related documents executed by the Loan Parties or their Subsidiaries in connection with this Agreement may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, amended, modified, supplemented and waived with the consent of the Administrative Agent at the request of the Lead Borrower without the need to obtain the consent of any other Lender if such amendment, modification, supplement or waiver is delivered (A) in order to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, (B) as required by local Law or advice of counsel to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable requirements of Law, or (C) in order to cure ambiguities, omissions, mistakes or defects (as reasonably determined by the Administrative Agent and the Lead Borrower) or (D) in order to cause such guarantee, collateral security

document or other document to be consistent with this Agreement and the other Loan Documents.

Notwithstanding anything in this Agreement or any Collateral Document to the contrary, the Administrative Agent may, in its sole discretion, grant extensions of time for the satisfaction of any of the requirements described in the definition of "Collateral and Guarantee Requirement" under Sections 6.11 and 6.13 or any Collateral Document in respect of any particular Collateral or any particular Subsidiary if it determines that the satisfaction thereof with respect to such Collateral or such Subsidiary cannot be accomplished without undue expense or unreasonable effort or due to factors beyond the control of the Parent, the Borrowers and the other Restricted Subsidiaries of the Parent by the time or times at which it would otherwise be required to be satisfied under this Agreement or any Collateral Document.

In addition, notwithstanding the foregoing, this Agreement may be amended, supplemented or modified with the written consent of the Administrative Agent and the Lead Borrower in a manner not materially adverse to any Lender.

Notwithstanding anything to the contrary contained in Section 10.01, if at any time after the Closing Date, the Administrative Agent and the Lead Borrower shall have jointly identified an obvious error or any error or omission of a technical nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Lead Borrower shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

Notwithstanding anything to the contrary contained in this Section 10.01, the Administrative Agent and the Lead Borrower shall be permitted to amend this Agreement in the event of an Alternative Interest Rate Election Event in accordance with Section 3.03(b).

Section 10.02. Notices and Other Communications; Facsimile Copies.

(a) Notices; Effectiveness; Electronic Communications.

(i) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 10.02(a)(ii)), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(A) if to the Borrowers or the Administrative Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 10.02; and

(B) if to any other Lender, to the address, facsimile 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 facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in

Section 10.02(a)(ii) shall be effective as provided in such Section 10.02(a)(ii).

(ii) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Lead Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement) and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(b) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent, any of its Related Parties (collectively, the "**Agent Parties**") or any of the Loan Parties have any liability to any party to this Agreement 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 the 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, material breach or willful misconduct of such Agent Party (or its Representatives); *provided*, *however*, that in no event shall any Person have any liability to any other Person hereunder for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages); *provided* that nothing in this sentence shall limit any Loan Party's indemnification obligations set forth herein.

(c) Change of Address, Etc. Each of the Lead Borrower and the Administrative Agent may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the Lead 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, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public

the Platform in order to enable such Public Lender or its delegate, in accordance with such Public

Lender's compliance procedures and applicable Law, including United States Federal and state securities Laws, to make reference to the Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain Material Non-Public Information.

(d) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including Committed Loan Notices) 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. The Borrowers shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrowers in accordance with Section 10.05 hereof. All 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.

No failure by any Lender or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 for the benefit of all the Secured Parties, including the Lenders; *provided*, *however*, that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents and (b) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13), or (d) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; *provided*, *further*, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02.

Section 10.04. Attorney Costs and Expenses.

The Borrowers agree (a) if the Closing Date occurs, to pay or reimburse the Administrative Agent and the Lead Arranger and the Bookrunner (without duplication) for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents, and the consummation and administration of the transactions contemplated hereby and thereby, which in the case of (i) Attorney Costs, which shall be limited to Winston & Strawn LLP and, if reasonably necessary, one local counsel in each relevant material jurisdiction (which may include a single special counsel acting in multiple jurisdictions) material to the interests of the Lenders taken as a whole and counsel otherwise retained with the Lead Borrower's consent, and (ii) fees and expenses related to any other advisor or consultant, solely to the extent the Lead Borrower has consented (not to be unreasonably withheld) to the retention or

engagement of such Person and (b) from and after the Closing Date, to pay or reimburse the Administrative Agent and the Lenders for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement or protection of any rights or remedies under this Agreement or the other Loan Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law, and in the case of (i) all respective Attorney Costs, limited to Attorney Costs of one counsel to the Administrative Agent and the Lenders taken as a whole and, if reasonably necessary, one local counsel in each relevant material jurisdiction and, solely in the case of any actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction to each group of similarly situated affected parties, and (ii) fees and expenses related to any other advisor or consultant, solely to the extent the Lead Borrower has consented (not to be unreasonably withheld) to the retention or engagement of such Person. The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 10.04 shall be paid within 30 days following receipt by the Lead Borrower of an invoice relating thereto setting forth such expenses in reasonable detail; *provided* that, with respect to the Closing Date, all amounts due under this Section 10.04 shall be paid on the Closing Date solely to the extent invoiced to the Lead Borrower within three Business Days of the Closing Date (or such shorter period agreed by the Lead Borrower). If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent in its discretion following five Business Days' prior written notice to the Lead Borrower. For the avoidance of doubt, this Section 10.04 shall not apply to Taxes, except any Taxes that represent costs and expenses arising from any non-Tax claim.

Section 10.05. Indemnification by the Borrower.

The Borrowers shall, within thirty (30) days after written demand containing a reasonably detailed description thereof, indemnify and hold harmless each Agent (including Lead Arranger and Bookrunner), Agent-Related Person, Lender, and their respective controlled Affiliates and controlling Person (other than Excluded Affiliates), and their respective officers, directors, employees, partners, agents, advisors and other representatives of each of the foregoing and their respective successors (collectively the "**Indemnitees**") from and against any and all actual liabilities, obligations, actual losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (in the case of (i) Attorney Costs, limited in the case of legal fees and expenses to the reasonable and documented or invoiced out-of-pocket fees, disbursements and other charges of one counsel to all Indemnitees taken as a whole and, if necessary, one local counsel for all Indemnitees taken as a whole in each relevant jurisdiction, and solely in the case of an actual or perceived conflict of interest, where the Indemnitee affected by such conflict informs the Lead Borrower of such conflict and thereafter retains its own counsel one additional counsel in each relevant jurisdiction to each group of similarly situated affected Indemnitees and any other counsel obtained with the Lead Borrower's consent, excluding in all cases allocated costs of in-house counsel, and (ii) fees and expenses related to any other advisor or consultant, solely to the extent the Lead Borrower has consented (not to be unreasonably withheld) to the retention or engagement of such Person), joint or several, of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way relating to or arising out of or in connection with (a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby, (b) any Commitment or Loan or the use or proposed use of the proceeds therefrom, (c) any actual or alleged presence or Release of Hazardous Materials at, on, under or from any property or facility currently or formerly owned, leased or operated by the Loan Parties or any Subsidiary, or any Environmental Liability of the Loan Parties or any Subsidiary, or (d) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or

litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or

any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding) (a "**Proceeding**") and regardless of whether any Indemnitee is a party thereto or whether or not such Proceeding is brought by any Borrower or any other Person and, in each case, whether or not caused by or arising, in whole or in part, out of the negligence of the Indemnitee (all of the foregoing, collectively, the "**Indemnified Liabilities**"); *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (w) the gross negligence, bad faith or willful misconduct of such Indemnitee or of any of its controlled Affiliates or their respective directors, officers, employees, partners, advisors or other representatives, as determined by a final non-appealable judgment of a court of competent jurisdiction, (x) a material breach of any obligations under any Loan Document by such Indemnitee or of any of its controlled Affiliates or their respective directors, officers, employees, partners, advisors or other representatives, as determined by a final non-appealable judgment of a court of competent jurisdiction or (y) any dispute solely among Indemnitees other than any claims against an Indemnitee in its capacity or in fulfilling its role as an administrative agent or arranger or any similar role under any Facility and other than any claims arising out of any act or omission of the Parent, the Borrowers, the Sponsor or any of their Affiliates. No party hereto shall be liable for any damages arising from the use or misuse by others of any information or other materials obtained through IntraLinks or other similar information transmission systems in connection with this Agreement, in each case, except to the extent any such damages are found in a final non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of, or material breach of this Agreement or the other Loan Documents by, such Indemnified Person (or its officers, directors, employees, partners, agents, advisors, other representatives or Affiliates), nor shall any Indemnitee, Loan Party or any Subsidiary have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date); it being agreed that this sentence shall not limit the indemnification obligations of the Parent or any Subsidiary (including, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party and for any out-of-pocket expenses otherwise set forth herein). 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 (and otherwise subject to the limitations herein) whether or not such investigation, litigation or proceeding is brought by any Loan Party, any Subsidiary of any Loan Party, its directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto. By accepting the benefits hereof, each Indemnitee agrees to refund and return any and all amounts paid by Borrowers to such Indemnitee to the extent items in clauses (w) through (y) above occur. All amounts due under this Section 10.05 shall be paid within 30 days after written demand therefor (together with backup documentation supporting such reimbursement request); *provided*, *however*, that such Indemnitee shall promptly refund such amount to the extent that there is a final judicial or arbitral determination that such Indemnitee was not entitled to indemnification rights with respect to such payment pursuant to the express terms of this Section 10.05. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. For the avoidance of doubt, this Section 10.05 shall not apply to Taxes, except any Taxes that represent liabilities, obligations, losses, damages, penalties, claims, demands, actions, prepayments, suits, costs, expenses and disbursements arising from any non-Tax claims.

To the extent that the Borrowers for any reason fail to pay any amount required under this Sections 10.05 or 10.04 to be paid by them to the Administrative Agent or Collateral Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent or Collateral Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed

may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed

expense or indemnity payment is sought) of such unpaid amount; *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent), or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this paragraph are subject to the provisions of Section 2.12(e). For the avoidance of doubt, this Section 10.05 shall not apply to Taxes, except any Taxes that represent costs and expenses arising from any non-Tax claim.

Section 10.06. Payments Set Aside.

To the extent that any payment by or on behalf of the Borrowers is made to the Administrative Agent, any Lender, or the Administrative Agent, any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, *plus* interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

Section 10.07. Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrowers may not assign or otherwise transfer any of their rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender (except as permitted by Section 7.04) and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Assignee pursuant to an assignment made in accordance with the provisions of Section 10.07(b) (such an assignee, an "**Eligible Assignee**") and (A) in the case of any Assignee that, immediately prior to or upon giving effect to such assignment, is a Sponsor-Controlled Affiliated Lender, Section 10.07(k), (B) in the case of any Assignee that is the Parent or any of its Subsidiaries, Section 10.07(l) or (C) in the case of any Assignee that, immediately prior to or upon giving effect to such assignment, is a Debt Fund Affiliate, Section 10.07(o), (ii) by way of participation in accordance with the provisions of Section 10.07(e), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(g) or (iv) to an SPC in accordance with the provisions of Section 10.07(h); *provided*, *however*, that notwithstanding the foregoing, no Lender may assign or transfer by participation any of its rights or obligations hereunder to (i) any Person that is a Defaulting Lender, (ii) a natural Person or (iii) the Parent, the Borrowers or any of their respective Subsidiaries (except pursuant to Sections 2.05(a)(v) or 10.07(l)). No assignment, transfer or participation may be made to a Disqualified Lender absent the prior written consent of the Lead Borrower (which consent may be made or withheld in its sole and absolute discretion). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(e) and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

Notwithstanding the foregoing:

Notwithstanding the foregoing:

(i) For the avoidance of doubt, with respect to any assignee that becomes a Disqualified Lender after the applicable trade date (including as a result of the specification by the Lead Borrower pursuant to the definition of "Disqualified Lender"), (x) such assignee shall not retroactively be disqualified from becoming a Lender and (y) the execution by the Lead Borrower of an Assignment and Assumption with respect to such assignee will not by itself result in such assignee no longer being considered a Disqualified Lender. Any assignment to a Disqualified Lender in violation of this Section 10.07 shall not be void, but the other provisions of this Section 10.07 shall apply.

(ii) If any assignment or participation is made to any Disqualified Lender without the Lead Borrower's prior written consent in violation of this Section 10.07, or if any Person becomes a Disqualified Lender after the applicable trade date, (I) for purposes of voting on any plan of reorganization pursuant to the Bankruptcy Code of the United States, each Disqualified Lender party hereto hereby agrees (A) not to vote on such plan of reorganization, (B) if such Disqualified Lender does vote on such plan of reorganization notwithstanding the restriction in the foregoing clause (A), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code of the United States (or any similar provision in any other Debtor Relief Laws), and such vote shall not be counted in determining whether the applicable class has accepted or rejected such plan of reorganization in accordance with Section 1126(c) of the Bankruptcy Code of the United States (or any similar provision in any other Debtor Relief Laws) and (C) not to contest any request by any party for a determination by the Bankruptcy Court (or other applicable court of competent jurisdiction) effectuating the foregoing clause (B), (II) such Disqualified Lender shall not vote for any purpose under the Loan Documents, (III) such Disqualified Lender shall not be entitled to any expense reimbursement or indemnification under the Loan Documents, and nothing in the Loan Documents shall restrict the rights and remedies of the Loan Parties against such Disqualified Lender and (IV) the Lead Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Lender and the Administrative Agent, (A) terminate any Revolving Credit Commitment of such Disqualified Lender and repay all obligations of the Borrowers owing to such Disqualified Lender in connection with such Revolving Credit Commitment, (B) in the case of outstanding Term Loans held by Disqualified Lenders, purchase or prepay such Term Loans by paying the lesser of (x) the amount that such Disqualified Lenders paid to acquire such Term Loans and (y) the par value of such Term Loans, in each case, plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder and/or (C) require such Disqualified Lender to assign or transfer, without recourse (in accordance with and subject to the restrictions contained in this Section 10.07), all of its interest, rights and obligations under this Agreement to one or more Eligible Assignees at the lesser of (x) the amount that such Disqualified Lender paid to acquire such interests, rights and obligations and (y) the par value of such Term Loans, in each case, plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder.

(iii) The Lenders and the Parent, on behalf of itself, the Borrowers and their Restricted Subsidiaries, expressly acknowledges that the Administrative Agent (solely in its capacity as such or as an arranger, bookrunner or other agent hereunder) 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 Lender or Excluded Affiliate or (y) have any liability with respect to or arising out of any assignment or participation of Loans or Commitments, or disclosure of confidential information, to any Disqualified Lender or Excluded Affiliate. Without limiting the forgoing, the parties hereto acknowledge and agree that the Administrative Agent and the Collateral Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce compliance with the provisions hereof relating to Disqualified Lenders or Excluded Affiliates.

(b) (i) Subject to the conditions set forth in Section 10.07(b)(ii) below, any Lender may at any time assign to one or more assignees (each, an "**Assignee**") all or a portion of its rights and

any time assign to one or more assignees (each, an "**Assignee**") all or a portion of its rights and

obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, denied, conditioned or delayed) of:

(A) the Lead Borrower; *provided* that no consent of the Lead Borrower shall be required for (i) an assignment of all or a portion of the Term Loans to a Lender or to an Affiliate of a Lender or an Approved Fund thereof, (ii) an assignment of all or a portion of any Revolving Credit Commitments or Revolving Credit Exposure to a Lender, an Affiliate of a Lender or any Approved Fund thereof, (iii) [reserved] and (iv) after the occurrence and during the continuance of an Event of Default under Sections 8.01(a) or 8.01(f), to any Assignee (other than, for the avoidance of doubt, a Disqualified Lender); *provided*, *further*, that the Lead Borrower shall be deemed to have consented to any such assignment unless it shall have objected thereto by written notice to the Administrative Agent within 10 Business Days after having received written notice thereof; and

(B) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required for an assignment (i) of all or any portion of a Term Loan to a Lender, an Affiliate of a Lender or an Approved Fund, (ii) of all or any portion of any Revolving Credit Commitments or Revolving Credit Exposure to a Lender, an Affiliate of a Lender or any Approved Fund thereof, (iii) of all or a portion of the Loans pursuant to Sections 2.05(a)(v), 10.07(k) or 10.07(l), or (iv) from an Agent to its Affiliates.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $2,500,000 (in the case of each Revolving Credit Loan or Revolving Credit Commitment) and $1,000,000 (in the case of a Term Loan) unless each of the Lead Borrower and the Administrative Agent otherwise consents; *provided* that such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds, if any;

(B) the parties to each assignment shall (1) execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent or (2) if previously agreed with the Administrative Agent, manually execute and deliver to the Administrative Agent an Assignment and Assumption, together, in each case, with a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent);

(C) other than in the case of assignments pursuant to Section 10.07(l), the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire, and all "know your customer" documents reasonably requested in writing by the Administrative Agent pursuant to anti-money laundering rules and regulations, including, but without limitation, the USA Patriot Act; and

(D) the Assignee shall execute and deliver to the Administrative Agent and the Lead Borrower the forms described in Sections 3.01(d) and 3.01(e) applicable to it.

This Section 10.07 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 among such Facilities.

(c) Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(d), from and after the recordation date specified in each Assignment and Assumption, (1) the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and (2) the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment). Upon request, and the surrender by the assigning Lender of its Note, the Borrowers (at their expense) shall promptly execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 10.07(c) shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.07(e).

(d) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at the Administrative Agent's Office in the United States a copy of each Assignment and Assumption, each Sponsor-Controlled Affiliated Lender Assignment and Assumption delivered to it, and each notice of cancellation of any Loans delivered by the Lead Borrower pursuant to Section 10.07(l) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "**Register**"). Upon its receipt of, and consent to (to the extent required), a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, and each other party thereto an Administrative Questionnaire completed in respect of the assignee (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in Section 10.07(b)(ii)(B) above, if applicable, and the written consent of the Administrative Agent and, if required, the Lead Borrower, to such assignment and any applicable tax forms, the Administrative Agent shall (i) accept such Assignment and Assumption and (ii) promptly record the information contained therein in the Register. No assignment shall be effective unless it has been recorded in the Register as provided in this Section 10.07(d). The entries in the Register shall be conclusive, absent manifest error, and the Borrowers, the 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. The Register shall be available for inspection by the Borrowers, any Agent and any Lender, at any reasonable time and from time to time upon reasonable prior written notice. The parties intend that Loans are at all times maintained in "registered form" within the meaning of Section 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). Notwithstanding the foregoing, in no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any Lender is a Sponsor-Controlled Affiliated Lender nor shall the Administrative Agent be obligated to monitor the aggregate amount of Term Loans or Incremental Term Loans held by Sponsor-Controlled Affiliated Lenders.

(e) Any Lender may at any time, sell participations to any Person (other than a natural person, a Defaulting Lender or a Disqualified Lender) (each, a "**Participant**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrowers, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations

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 (i) to enforce this Agreement and the other Loan Documents and (ii) to approve any amendment, modification or waiver of any provision of this Agreement or the other Loan Documents, except for those described in Sections 10.01(b), 10.01(c) with respect to amounts, or dates fixed for payment of amounts, to which such Participant would otherwise be entitled and Sections 10.01(e), 10.01(f) and 10.01(g) to which such Participant would otherwise be entitled. Subject to Section 10.07(f) and a Participant's compliance with Sections 3.01(d) and (e) and agreement to be subject to the provisions of Section 3.07 and Section 3.06(f) as if it were an Assignee under paragraph (b) of this Section 10.07, the Borrowers agree that each Participant shall be entitled to the benefits and obligations of Sections 3.01, 3.04 and 3.05 (subject to the requirements and limitations of such Sections, including the requirements under Section 3.01(d) and (e) (it being understood that the documentation required under Section 3.01(d) and (e) shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(c). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.13 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related stated interest amounts) of each participant's interest in the Loans or other obligations under this Agreement (the "**Participant Register**"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(f) A Participant shall not be entitled to receive any greater payment under Sections 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.

(g) Any Lender may, without the consent of the Lead Borrower or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(h) Notwithstanding anything to the contrary contained herein, any Lender (a "**Granting Lender**") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Lead Borrower (an "**SPC**") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; *provided* that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof and (iii) such SPC and the applicable Loan or any applicable part thereof, shall be appropriately reflected in the Participant Register. Each party hereto hereby agrees that (i) an SPC shall be entitled to the benefit of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Section), but neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrowers under this Agreement except, in the case of

otherwise increase or change the obligations of the Borrowers under this Agreement except, in the case of

Section 3.01, to the extent that the grant to the SPC was made with the prior written consent of the Lead Borrower (for the avoidance of doubt, the Lead Borrower shall have reasonable basis for withholding consent if an exercise by an SPC immediately after the grant would result in materially increased indemnification obligation to the Borrowers at such time), (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable and (iii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Lead Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (ii) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(i) [Reserved].

(j) [Reserved].

(k) Any Lender may, at any time, without any consent, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to a Person who is or will become, after such assignment, a Sponsor-Controlled Affiliated Lender (without any consent of any Person but subject to acknowledgment by the Administrative Agent (which acknowledgement shall be provided promptly after request therefor)) through (x) Dutch auctions open to all Lenders on a *pro rata* basis in accordance with procedures of the type described in Section 2.05(a)(v) or (y) open market purchases on a non-*pro rata* basis, in each case subject to the following limitations:

(i) no assignment of Term Loans to a Sponsor-Controlled Affiliated Lender may be purchased with the proceeds of any Revolving Credit Loan;

(ii) the assigning Lender and the Sponsor-Controlled Affiliated Lender purchasing such Lender's Term Loans shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit I hereto (a "**Sponsor-Controlled Affiliated Lender Assignment and Assumption**");

(iii) Sponsor-Controlled Affiliated Lenders (A) will not receive information provided solely to Lenders by the Administrative Agent or any Lender, including through access to electronic information maintained on the Platform, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans or Commitments required to be delivered to Lenders pursuant to Article II, (B) will not be permitted to attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent and (C) will not receive advice of counsel to the Administrative Agent and the Lenders;

(iv) in connection with each assignment pursuant to this Section 10.07(k), the assigning Lender and the Sponsor-Controlled Affiliated Lender purchasing such Lender's Term Loans may render customary "big boy" letters to each other (and, in connection with any assignments pursuant to clause (x) above, the Auction Agent) regarding information that is not known to such assigning Lender that may be material to the decision by such assigning Lender to enter into such assignment to such Sponsor-Controlled Affiliated Lender and no Sponsor-Controlled Affiliated Lender purchasing any Term Loans shall be required to make a representation that it is not in possession of Material Non-Public

Information with respect to the Parent, the Borrowers and their respective Subsidiaries or their respective securities;

(v) the aggregate principal amount of Term Loans (as of the date of consummation of any transaction under this Section 10.07(k)) held at any one time by all Sponsor-Controlled Affiliated Lenders shall not exceed 25% of the outstanding principal amount of all Term Loans; *provided* that in addition to the foregoing, the amount of Incremental Term Loans assigned to Sponsor-Controlled Affiliated Lenders pursuant to this Section 10.07(k) shall not exceed 25% of the outstanding principal amount of all Incremental Term Loans (such percentage, the "**Sponsor-Controlled Affiliated Lender Cap**");

(vi) at no time shall the Sponsor-Controlled Affiliated Lenders and Debt Fund Affiliates exceed in number more than 49.9% of the aggregate number of Term Lenders at any time; and

(vii) except with respect to any amendment, modification, waiver, consent or other action (I) in Section 10.01 requiring the consent of all Lenders, all Lenders directly and adversely affected or specifically such Lender, (II) that alters a Sponsor-Controlled Affiliated Lender's *pro rata* share of any payments given to all Lenders or (III) affects the Sponsor-Controlled Affiliated Lender (in its capacity as a Lender) in a manner that is disproportionate to the effect on any Lender in the same Class, the Loans held by a Sponsor-Controlled Affiliated Lender shall be disregarded in both the numerator and denominator in the calculation of any Lender vote (and, in the case of a plan of reorganization that does not affect the Sponsor-Controlled Affiliated Lender in a manner that is adverse to such Sponsor-Controlled Affiliated Lender relative to other Lenders, shall be deemed to have voted its interest in the Term Loans in the same proportion as the other Lenders in the same Class) (and shall be deemed to have been voted in the same percentage as all other applicable Lenders voted if necessary to give legal effect to this paragraph) (but, in any event, in connection with any amendment, modification, waiver, consent or other action, shall be entitled to any consent fee, calculated as if all of such Sponsor-Controlled Affiliated Lender's Loans had voted in favor of any matter for which a consent fee or similar payment is offered).

Each Sponsor-Controlled Affiliated Lender agrees to notify the Administrative Agent promptly (and in any event within 10 Business Days) if it acquires any Person who is also a Lender, and each Lender agrees to notify the Administrative Agent promptly (and in any event within 10 Business Days) if it becomes a Sponsor-Controlled Affiliated Lender. As a condition to the execution and delivery of a Sponsor-Controlled Affiliated Lender Assignment and Assumption, the Administrative Agent shall have been provided a notice in the form of Exhibit E-2.

Each Lender participating in any assignment to Sponsor-Controlled Affiliated Lenders acknowledges and agrees that in connection with such assignment, (1) the Sponsor-Controlled Affiliated Lenders then may have, and later may come into possession of, Excluded Information, (2) such Lender has independently and, without reliance on the Sponsor-Controlled Affiliated Lenders or any of their Subsidiaries, the Parent, the Borrowers or any of their Subsidiaries, the Administrative Agent or any other Agent-Related Persons, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information, (3) none of the Sponsor-Controlled Affiliated Lenders or any of their Subsidiaries, the Parent, the Borrowers or their respective Subsidiaries, the Administrative Agent or any other Agent-Related Persons 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 the Sponsor-Controlled Affiliated Lenders and any of their Subsidiaries, the Parent, the Borrowers and their respective Subsidiaries, the Administrative Agent and any other Agent-Related Persons, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information and (4) the Excluded Information may not be available to the Administrative

the Enclosed Information and (4) the Enclosed Information may not be available to the Administrator

Agent or the other Lenders.

Notwithstanding anything to the contrary in the Loan Documents, any Term Loans or Incremental Term Loans assigned to a Sponsor-Controlled Affiliated Lender in accordance with this Section 10.07(k) or Section 10.07(o) may be contributed to the Parent or any of its Restricted Subsidiaries and be exchanged for debt or equity securities of Lead Borrower (or any of its direct or indirect parent) to the extent otherwise permitted herein.

(l) Any Lender may, so long as no Event of Default has occurred and is continuing, at any time, without any consent, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to the Parent, the Borrowers or any Subsidiary through (x) Dutch auctions open to all Lenders on a *pro rata* basis in accordance with procedures of the type described in Section 2.05(a)(v) or (y) notwithstanding Sections 2.12 and 2.13 or any other provision in this Agreement, open market purchases of Term Loans on a non-*pro rata* basis, in each case, subject to the following:

(i) no assignment of Term Loans to the Parent or the Borrowers may be purchased with the proceeds of any Revolving Credit Loan;

(ii) the assigning Lender and the Parent or the Borrowers, as applicable, shall execute and deliver to the Administrative Agent a Sponsor-Controlled Affiliate Lender Assignment and Assumption substantially in the form of Exhibit I hereto;

(iii) if the Parent is the assignee, upon such assignment, transfer or contribution, the Parent shall automatically be deemed to have contributed the principal amount of such Term Loans, *plus* all accrued and unpaid interest thereon, to the Borrowers;

(iv) if any Borrower or any Restricted Subsidiary is the assignee (including through contribution or transfers set forth in clause (iii) above), (a) the principal amount of such Term Loans, along with all accrued and unpaid interest thereon, so contributed, assigned or transferred to any Borrower or any Restricted Subsidiary shall be deemed automatically cancelled and extinguished on the date of such contribution, assignment or transfer, (b) the aggregate outstanding principal amount of Term Loans of the remaining Lenders shall reflect such cancellation and extinguishment of the Term Loans then held by any such Borrower or Restricted Subsidiary and (c) such Borrower or applicable Subsidiary shall promptly provide notice to the Administrative Agent of such contribution, assignment or transfer of such Term Loans, and the Administrative Agent, upon receipt of such notice, shall reflect the cancellation of the applicable Term Loans in the Register;

(v) in connection with each assignment pursuant to this Section 10.07(l), the assigning Lender and the Parent, the Borrowers or the Subsidiaries, as applicable, may render customary "big boy" letters to each other (and, in connection with any assignments pursuant to clause (x) above, the Auction Agent) regarding information that is not known to such assigning Lender that may be material to the decision by such assigning Lender to enter into such assignment to the Parent or any Borrower, as applicable, and none of the Parent, any Borrower nor any Subsidiary purchasing any Term Loans shall be required to make a representation that it is not in possession of Material Non-Public Information with respect to the Parent, the Borrowers and their Subsidiaries or their respective securities; and

(vi) in the case of any Term Loans (A) acquired by, or contributed to, the Parent, the any Borrower or any Subsidiary thereof and (B) cancelled and retired in accordance with this Section 10.07(l), (1) the aggregate outstanding principal amount of the Term Loans of the applicable Class shall be deemed reduced by the full par value of the aggregate principal amount of such Term Loans acquired by, or contributed to, the Parent, any such Borrower or any such Subsidiary and (2) any

scheduled principal repayment installments with respect to the Term Loans of such Class occurring pursuant to Section 2.07(a), as applicable, prior to the final maturity date for Term Loans of such Class, shall be reduced *pro rata* by the par value of the aggregate principal amount of Term Loans so purchased or contributed (and subsequently cancelled and retired), with such reduction being applied solely to the remaining Term Loans of the Lenders which sold or contributed such Term Loans.

Each Lender participating in any assignment to the Parent, any Borrower or any Subsidiary acknowledges and agrees that in connection with such assignment, (1) the Parent, any Borrower or any Subsidiary then may have, and later may come into possession of Excluded Information, (2) such Lender has independently and, without reliance on the Parent, any Borrower or any Subsidiary, the Administrative Agent or any other Agent-Related Persons, has made its own analysis and determination to participate in such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information, (3) none of the Parent, any Borrower or any Subsidiary, the Administrative Agent or any other Agent-Related Persons 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 the Parent, any Borrower or any Subsidiary, the Administrative Agent and any other Agent-Related Persons, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information and (4) the Excluded Information may not be available to the Administrative Agent or the other Lenders.

(m) Notwithstanding anything in Section 10.01 or the definition of "Required Lenders" to the contrary, for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, or subject to Section 10.07(n), any plan of reorganization pursuant to the Bankruptcy Code of the United States, (ii) otherwise acted on any matter related to any Loan Document or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, no Sponsor-Controlled Affiliated Lender shall have any right to consent (or not consent), otherwise act or direct or require the Administrative Agent or any Lender to take (or refrain from taking) any such action and:

(A) all Term Loans held by any Sponsor-Controlled Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders have taken any actions; and

(B) all Term Loans held by Sponsor-Controlled Affiliated Lenders shall be deemed to be not outstanding for all purposes of calculating whether all Lenders have taken any action unless the action in question affects such Sponsor-Controlled Affiliated Lender in a disproportionately adverse manner than its effect on other Lenders.

(n) Additionally, the Loan Parties and Sponsor-Controlled Affiliated Lenders hereby agree that if a case under Title 11 of the United States Code is commenced against any Loan Party, such Loan Party shall seek (and the Sponsor-Controlled Affiliated Lenders shall consent) to provide that the vote of the Sponsor-Controlled Affiliated Lenders with respect to any plan of reorganization of such Loan Party shall be counted in the same proportion as all other Lenders except that Sponsor-Controlled Affiliated Lenders' vote may be counted to the extent any such plan of reorganization proposes to treat the Obligations held by Sponsor-Controlled Affiliated Lenders in a manner that is less favorable to the Sponsor-Controlled Affiliated Lenders than the proposed treatment of similar Obligations held by Lenders that are not Affiliates of the Borrowers or would deprive the Sponsor-Controlled Affiliated Lenders of their Pro Rata Share of any payments to which all Lenders are entitled.

(o) Although Debt Fund Affiliates shall be Eligible Assignees and shall not be subject to the

provisions of Sections 10.07(k) or 10.07(l), any Lender may, at any time, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to a Person who is or will become, after such assignment, a Debt Fund Affiliate. Notwithstanding anything in Section 10.01 or the definition of "Required Lenders" to the contrary, for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, all Term Loans held by Debt Fund Affiliates may not account for more than 49.9% (*pro rata* among such Debt Fund Affiliates) of the Term Loans of consenting Lenders included in determining whether the Required Lenders have consented to any action pursuant to Section 10.01.

Notwithstanding anything to the contrary in this Section 10.07, such Disqualified Lenders may be liable to the Borrowers and the other Loan Parties for any and all claims, including breach of contract.

The Administrative Agent shall have the right, and the Borrowers hereby expressly authorize the Administrative Agent to provide the list of Disqualified Lenders to each Lender requesting the same.

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 (other than Excluded Affiliates) and its and its Affiliates' (other than Excluded Affiliates) limited partners, managers, administrators, directors, officers, employees, trustees, partners, investors, funding sources, investment advisors and agents, including accountants, legal counsel and other advisors involved in the Transactions 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 agree to keep such Information confidential); (b) to the extent required or requested by any Governmental Authority or self-regulatory authority having or asserting jurisdiction over such Person (including any Governmental Authority regulating any Lender or its Affiliates); *provided* that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Lead Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority) unless such notification is prohibited by law, rule or regulation; (c) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process; *provided* that the Administrative Agent or such Lender, as applicable, agrees that it will notify the Lead Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority) unless such notification is prohibited by law, rule or regulation; (d) to any other party to this Agreement; (e) subject to an agreement containing provisions at least as restrictive as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Lead Borrower), to (i) any pledgee referred to in Section 10.07(g), (ii) any direct or indirect contractual counterparty to a Swap Contract, Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in any of its rights or obligations under this Agreement or (iii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrowers and their obligations, this Agreement or payments hereunder (other than any Person with respect to whom the Lead Borrower has affirmatively denied to provide consent to assignment in accordance with Section 10.07(b)(i)(A) or any Disqualified Lender); (f) with the prior written consent of the Lead Borrower; (g) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08 or other obligation of confidentiality owed to you, the Sponsor, or your respective Affiliates or becomes available to the Administrative Agent, Collateral Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than a Loan Party or any Sponsor or their respective related parties (so long as such source is not known (after

Loan Party or any Sponsor or their respective related parties (so long as such source is not known (after

due inquiry) to the Administrative Agent, the Collateral Agent, such Lender or any of their respective Affiliates to be bound by confidentiality obligations to any Loan Party, the Sponsor or your respective Affiliates); (h) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to Loan Parties and their Subsidiaries received by it from such Lender) or to the CUSIP Service Bureau, the National Association of Insurance Commissioners or any similar organization; (i) to the extent such information is independently developed by the Administrative Agent, the Collateral Agent, any Lender or any of their respective Affiliates; or (j) with the prior consent of the Lead Borrower, in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of its rights hereunder or thereunder. In addition, the Agents and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Agents and the Lenders in connection with the administration, settlement and management of this Agreement, the other Loan Documents, the Commitments and the Credit Extensions. For the purposes of this Section 10.08, "**Information**" means all information received from the Loan Parties relating to any Loan Party, its Affiliates or its Affiliates' directors, officers, employees, trustees, investment advisors or agents, other than any such information that is publicly available to 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 or any other confidentiality obligation owed to any Loan Party or its Affiliates. All Obligations provided for in this Section 10.08 shall survive repayment of the Loans, cancellation of the Notes, any foreclosure under, or any modification, release or discharge of, any or all of the Collateral Documents and termination of this Agreement for a period of two (2) years.

Section 10.09. Setoff.

In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Lender and its Affiliates (and the Administrative Agent, in respect of any unpaid fees, costs and expenses payable hereunder) is authorized at any time and from time to time, without prior notice to the Borrowers, any such notice being waived by each Borrower (on its own behalf and on behalf of each Loan Party and each of its Subsidiaries) but with the prior consent of the Administrative Agent to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) (other than escrow, payroll, employee health and benefits, pension, fiduciary, 401(K), petty cash, trust and tax accounts and other accounts of the type described in clause (x) of the definition of Excluded Assets) at any time held by, and other Indebtedness at any time owing by, such Lender and its Affiliates or the Administrative Agent to or for the credit or the account of the respective Loan Parties and their Subsidiaries against any and all Obligations owing to such Lender and its Affiliates or the Administrative Agent hereunder or under any other Loan Document, now or hereafter existing, irrespective of whether or not such Agent or such Lender or Affiliate shall have made demand under this Agreement or any other Loan Document but to the extent such Obligations are earned, due and owing; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.17 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender agrees promptly to notify the Lead Borrower and the Administrative Agent after any such set off and application made by such Lender; *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

Section 10.10. Interest Rate Limitation.

Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrowers. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 10.11. Counterparts.

This Agreement and each other Loan Document may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by facsimile or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method 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 facsimile or other electronic transmission be confirmed by a manually signed original thereof; *provided* that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by facsimile or other electronic transmission.

Section 10.12. Integration.

This Agreement, together with the other Loan Documents, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. Subject to Section 10.20, 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.

Section 10.13. Survival of Representations and Warranties.

All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

Section 10.14. Severability.

If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or

unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions; *provided* that the Lenders shall charge no fee in connection with any such amendment. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15. GOVERNING LAW.

(a) THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK; *PROVIDED*, *HOWEVER*, THAT (A) THE INTERPRETATION OF THE DEFINITION OF "MATERIAL ADVERSE EFFECT" (AS DEFINED IN THE ACQUISITION AGREEMENT) AND WHETHER THERE SHALL HAVE OCCURRED A MATERIAL ADVERSE EFFECT (AS DEFINED IN THE ACQUISITION AGREEMENT), (B) WHETHER THE ACQUISITION HAS BEEN CONSUMMATED IN ACCORDANCE WITH THE ACQUISITION AGREEMENT AND (C) WHETHER THE SPECIFIED ACQUISITION AGREEMENT REPRESENTATIONS ARE ACCURATE AND WHETHER THE BUYER (OR ITS AFFILIATES) HAS (OR HAVE) THE RIGHT (TAKING INTO ACCOUNT ANY APPLICABLE CURE PROVISIONS) TO TERMINATE ITS (OR THEIR) OBLIGATIONS UNDER THE ACQUISITION AGREEMENT OR DECLINE TO CONSUMMATE THE ACQUISITION (IN EACH CASE, IN ACCORDANCE WITH THE TERMS OF THE ACQUISITION AGREEMENT) AS A RESULT OF A BREACH OF ANY SPECIFIED ACQUISITION AGREEMENT REPRESENTATION, SHALL, IN EACH CASE, BE INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE.

(b) ANY LEGAL ACTION OR PROCEEDING ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY (BOROUGH OF MANHATTAN) OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE (AND ANY APPELLATE COURT THEREFROM), AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH LOAN PARTY, EACH AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS AND AGREES THAT IT WILL NOT COMMENCE OR SUPPORT ANY SUCH ACTION OR PROCEEDING IN ANOTHER JURISDICTION. EACH LOAN PARTY, EACH AGENT AND EACH LENDER IRREVOCABLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF *FORUM NON CONVENIENS*, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS IN THE MANNER PROVIDED FOR NOTICES (OTHER THAN FACSIMILE) IN SECTION 10.02. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED

RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED

BY APPLICABLE LAW.

Section 10.16. WAIVER OF RIGHT TO TRIAL BY JURY.

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.16.

Section 10.17. Binding Effect.

This Agreement shall become effective when it shall have been executed and delivered by the Loan Parties and each other party hereto and the Administrative Agent shall have been notified by each Lender that each such Lender has executed it and thereafter shall be binding upon and inure to the benefit of the Loan Parties, each Agent and each Lender and their respective successors and assigns, in each case in accordance with Section 10.07 (if applicable) and except that no Loan Party shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders except as permitted by Section 7.04.

Section 10.18. USA Patriot Act and Beneficial Ownership Regulation Notice.

Each Lender that is subject to the USA Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrowers that pursuant to the requirements of the USA Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies each Loan Party, including beneficial ownership, which information includes the name, address and tax identification number of such Loan Party and other information regarding such Loan Party that will allow such Lender or the Administrative Agent, as applicable, to identify such Loan Party and beneficial ownership in accordance with each of the USA Patriot Act and the applicable Beneficial Ownership Regulation. This notice is given in accordance with the requirements of the USA Patriot Act and Beneficial Ownership Regulation, as applicable, and is effective as to the Lenders and the Administrative Agent.

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), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i)(A) the arranging and other services regarding this Agreement provided by the Administrative Agent are arm's-length commercial transactions between the Loan Parties and their respective Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand, (B) each Loan Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate and (C) each Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii)(A) the Administrative Agent, the

Lead Arranger and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for each Loan Party or any of their respective Affiliates, or any other Person and (B) neither the Administrative Agent, the Lead Arranger nor any Lender has any obligation to the Loan Parties or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Loan Parties and their respective Affiliates, and neither the Administrative Agent nor any Lender has any obligation to disclose any of such interests to the Loan Parties or any of their respective Affiliates. To the fullest extent permitted by law, each Loan Party hereby waives and releases any claims that it may have against the Administrative Agent 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. Intercreditor Agreements.

Each Lender hereunder agrees that (a) it will be bound by and will take no actions contrary to the provisions of any Intercreditor Agreement and (b) authorizes and instructs the Administrative Agent and the Collateral Agent to enter into any Intercreditor Agreement as Administrative Agent and Collateral Agent, as applicable, and on behalf of such Lender. In the event of any conflict or inconsistency between the provisions of any Intercreditor Agreement and this Agreement, the provisions of such Intercreditor Agreement shall control.

Section 10.21. 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 an Affected 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 Affected 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 any Affected Resolution Authority.

Section 10.22. Closing Date Joinder. Immediately following consummation of the Acquisition on the Closing Date, each of the Subsidiaries of the Target designated as a "Guarantor" on the signature pages hereto expressly, unconditionally and irrevocably agrees to pay, perform and discharge all

Indebtedness and Obligations of the Lead Borrower under this Agreement and the other Loan Documents in accordance with the terms of this Agreement and the other Loan Documents and otherwise be liable on a joint and several basis together with the other Guarantors and the other Loan Parties for such Indebtedness and to perform and discharge all of the Obligations and any and all covenants and other obligations under this Agreement and the other Loan Documents, and each of the Subsidiaries of the Target designated as a "Guarantor" on the signature pages hereto will become a "Guarantor" for all purposes under this Agreement and the other Loan Documents, on a joint and several basis together with the other Guarantors and the other Loan Parties.

Section 10.23. Acknowledgment Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for a Secured Hedge Agreement, a Treasury Services Agreement or any other agreement or instrument that is a QFC (such support "**QFC Credit Support**" and each such QFC a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Section 10.24. Benchmark Transition Event.

(a) 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 Lead Borrower may amend this Agreement to replace the Eurocurrency Rate 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 Lenders and the Lead Borrower 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. Any such amendment with respect to an Early Opt-in Election will become effective on the date that Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders accept such amendment. No replacement of the Eurocurrency Rate with a Benchmark Replacement

accept such amendment. The replacement of the EuroDollar Rate with a Benchmark Replacement

pursuant to this Section will occur prior to the applicable Benchmark Transition Start Date. The Administrative Agent and the Lead Borrower shall use commercially reasonable efforts to satisfy any applicable IRS guidance so that the selection of a Benchmark Replacement will not be treated as a deemed exchange under Code Section 1001.

(b) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Lead Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date and Benchmark Transition Start Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes and (iv) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or Lenders pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, 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.

(d) Benchmark Unavailability Period. Upon the Lead Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Lead Borrower may revoke any request for a Eurodollar Borrowing of, conversion to or continuation of Eurodollar Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Lead Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During any Benchmark Unavailability Period, the component of Base Rate based upon the Eurocurrency Rate will not be used in any determination of Base Rate.

(e) Certain Defined Terms. As used herein:

"Benchmark Replacement" means the sum of: (a) the alternate benchmark rate (which may include Term SOFR) that has been selected by the Administrative Agent and the Lead Borrower giving due consideration to (i) any selection or recommendation of a replacement 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 rate of interest as a replacement to the Eurocurrency Rate for U.S. dollar-denominated syndicated credit facilities and (b) the Benchmark Replacement Adjustment; provided, if the Benchmark Replacement as so determined would be less than 1.00%, the Benchmark Replacement will be deemed to be 1.00% for the purposes of this Agreement.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the Eurocurrency Rate with an Unadjusted Benchmark Replacement for each applicable Interest Period, 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 Lead Borrower giving due consideration to (i) any selection or

recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the Eurocurrency Rate with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the Eurocurrency Rate with the applicable Unadjusted Benchmark Replacement for U.S. 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 "Interest Period," timing and frequency of determining rates and making payments of interest and other administrative matters) that the Administrative Agent decides 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 that no market practice for the administration of the Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement).

"Benchmark Replacement Date" means the earlier to occur of the following events with respect to the Eurocurrency Rate:

(A) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Eurocurrency Rate permanently or indefinitely ceases to provide the Eurocurrency Rate; or

(B) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the Eurocurrency Rate:

(1) a public statement or publication of information by or on behalf of the administrator of the Eurocurrency Rate announcing that such administrator has ceased or will cease to provide the Eurocurrency Rate, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Eurocurrency Rate;

(2) a public statement or publication of information by the regulatory supervisor for the administrator of the Eurocurrency Rate, the U.S. Federal Reserve System, an insolvency official with jurisdiction over the administrator for the Eurocurrency Rate, a resolution authority with jurisdiction over the administrator for the Eurocurrency Rate or a court or an entity with similar insolvency or resolution authority over the administrator for the Eurocurrency Rate, which states that the administrator of the Eurocurrency Rate has ceased or will cease to provide the Eurocurrency Rate permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Eurocurrency Rate; or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of the Eurocurrency Rate announcing that the Eurocurrency Rate is no longer representative.

"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 specified by the Administrative Agent or the Required Lenders, as applicable, by notice to the Lead Borrower, the Administrative Agent (in the case of such notice by the Required Lenders) and the Lenders.

"Benchmark Unavailability Period" means, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the Eurocurrency Rate and solely to the extent that the Eurocurrency Rate has not been replaced with a Benchmark Replacement, the period (x) beginning at the time that such Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the Eurocurrency Rate for all purposes hereunder in accordance with this Section and (y) ending at the time that a Benchmark Replacement has replaced the Eurocurrency Rate for all purposes hereunder pursuant to this Section.

"Early Opt-in Election" means the occurrence of:

(1) (i) a determination by the Administrative Agent or (ii) a notification by the Required Lenders to the Administrative Agent (with a copy to the

the Administrative Agent (with a copy to the

Lead Borrower) that the Required Lenders have determined that U.S. dollar-denominated syndicated credit facilities being executed at such time, or that include language similar to that contained in this Section, are being executed or amended, as applicable, to incorporate or adopt a new benchmark interest rate to replace the Eurocurrency Rate, and

(2) (i) the election by the Administrative Agent or (ii) the election by the Required Lenders 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 Lead Borrower and the Lenders or by the Required Lenders of written notice of such election to the Administrative Agent.

"Federal Reserve Bank of New York's Website" means the website of the Federal Reserve Bank of New York at http://www.newyorkfed.org, or any successor source.

"Relevant Governmental Body" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"SOFR" with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark, (or a successor administrator) on the Federal Reserve Bank of New York's Website.

"Term SOFR" means the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"Unadjusted Benchmark Replacement" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

ARTICLE XI.
GUARANTEE

Section 11.01. The Guarantee.

Each Guarantor (including each Borrower other than with respect to the obligations of such Borrower). hereby jointly and severally with the other Guarantors guarantees, as a primary obligor and not as a surety, to each Secured Party and their respective permitted successors and assigns, the prompt payment in full, in cash, when due (whether at stated maturity, by required prepayment, declaration, demand, by acceleration or otherwise) of the principal of and interest (including any interest, fees, costs or charges that would accrue but for the provisions of (i) the Title 11 of the United States Code after any bankruptcy or insolvency petition under Title 11 of the United States Code and (ii) any other Debtor Relief Laws) on the Loans made by the Lenders to, and the Notes held by each Lender of, the Borrowers,

and all other Secured Obligations from time to time owing to the Secured Parties by any Loan Party or Subsidiary under any Loan Document or any Secured Hedge Agreement or any Treasury Services Agreement, in each case, strictly in accordance with the terms thereof (such obligations, including any future increases in the amount thereof, being herein collectively called the "**Guaranteed Obligations**") (but excluding in all events, Excluded Swap Obligations). The Guarantors hereby jointly and severally agree that if the Borrowers or any other Guarantor shall fail to pay in full when due (whether at stated maturity, by required prepayment, declaration, demand, acceleration or otherwise) any of the Guaranteed Obligations, the Guarantors will promptly pay the same in cash, upon written demand, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, by required prepayment, declaration, demand, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

Section 11.02. Obligations Unconditional.

The obligations of the Guarantors under Section 11.01 shall constitute a guaranty of payment and to the fullest extent permitted by applicable Law, are absolute, irrevocable and unconditional, joint and several, irrespective of the value, genuineness, validity, regularity or enforceability of the Guaranteed Obligations of the Borrowers under this Agreement, the Notes, if any, or any other Loan Document referred to herein or therein, or any substitution, release or exchange of any other guarantee of or security for any of the Guaranteed Obligations, and, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or Guarantor (except for payment in full). Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Guarantors hereunder which shall remain absolute, irrevocable and unconditional under any and all circumstances as described above:

(i) at any time or from time to time, without notice to the Guarantors, to the extent permitted by Law, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

(ii) any of the acts mentioned in any of the provisions of this Agreement or the Notes, if any, or any other agreement or instrument referred to herein or therein shall be done or omitted;

(iii) the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Guaranteed Obligations shall be amended in any respect, or any right under the Loan Documents or any other agreement or instrument referred to herein or therein shall be amended or waived in any respect or any other guarantee of any of the Guaranteed Obligations or except as permitted pursuant to Section 11.09, any security therefor shall be released or exchanged in whole or in part or otherwise dealt with;

(iv) any Lien or security interest granted to, or in favor of, any Lender or Agent as security for any of the Guaranteed Obligations shall fail to be or remain perfected or the existence of any intervening Lien or security interest; or

(v) the release of any other Guarantor pursuant to Section 11.09.

The Guarantors hereby expressly waive (to the fullest extent permitted by Law) diligence, presentment, demand of payment, protest and, to the extent permitted by Law, all notices whatsoever, and any requirement that any Secured Party exhaust any right, power or remedy or proceed against the Borrowers under this Agreement or the Notes, if any, or any other agreement or instrument referred to herein or therein, or against any other person under any other guarantee of, or security for, any of the Guaranteed Obligations. The Guarantors waive, to the extent permitted by Law, any and all notice of the

creation, renewal, extension, waiver, termination or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by any Secured Party upon this Guarantee or acceptance of this Guarantee, and the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon this Guarantee, and all dealings between the Borrowers and the Secured Parties shall likewise be conclusively presumed to have been had or consummated in reliance upon this Guarantee. This Guarantee shall be construed as a continuing, absolute, irrevocable and unconditional guarantee of payment without regard to any right of offset with respect to the Guaranteed Obligations at any time or from time to time held by Secured Parties, and the obligations and liabilities of the Guarantors hereunder shall not be conditioned or contingent upon the pursuit by the Secured Parties or any other Person at any time of any right or remedy against the Borrowers or against any other Person which may be or become liable in respect of all or any part of the Guaranteed Obligations or against any collateral security or guarantee therefor or right of offset with respect thereto. This Guarantee shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon the Guarantors and the successors and assigns thereof, and shall inure to the benefit of the Lenders, and their respective permitted successors and assigns, notwithstanding that from time to time during the term of this Agreement there may be no Guaranteed Obligations outstanding.

Section 11.03. Reinstatement.

The obligations of the Guarantors under this Article XI shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of the Borrowers or other Loan Party in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise.

Section 11.04. Subrogation; Subordination.

Each Guarantor hereby agrees that until the payment in full in cash of all Guaranteed Obligations (other than Cash Management Obligations, obligations pursuant to Secured Hedge Agreements and contingent obligations, in each case, not yet due and owing) and the expiration and termination of the Commitments of the Lenders under this Agreement it shall subordinate any claim and shall not exercise any right or remedy, direct or indirect, arising by reason of any performance by it of its guarantee in Section 11.01, whether by subrogation, contribution or otherwise, against the Borrowers or any other Guarantor of any of the Guaranteed Obligations or any security for any of the Guaranteed Obligations.

Section 11.05. Remedies.

The Guarantors jointly and severally agree that, as between the Guarantors and the Lenders, the obligations of the Borrowers under this Agreement and the Notes, if any, may be declared to be forthwith due and payable as provided in Section 8.02 (and shall be deemed to have become automatically due and payable in the circumstances provided in Section 8.02) for purposes of Section 11.01, notwithstanding any stay, injunction or other prohibition preventing such declaration (or such obligations from becoming automatically due and payable) as against the Borrowers and that, in the event of such declaration (or such obligations being deemed to have become automatically due and payable), such obligations shall forthwith become due and payable by the Guarantors for purposes of Section 11.01.

Section 11.06. Instrument for the Payment of Money.

Each Guarantor hereby acknowledges that the guarantee in this Article XI constitutes an instrument for the payment of money, and consents and agrees that any Secured Party or Agent, at its sole option, in the event of a dispute by such Guarantor in the payment of any moneys due hereunder, shall

have the right to bring a motion-action under New York CPLR Section 3213.

Section 11.07. Continuing Guarantee.

The guarantee in this Article XI is a continuing guarantee of payment, and shall apply to all Guaranteed Obligations whenever arising.

Section 11.08. General Limitation on Guarantee Obligations.

In any action or proceeding involving any state corporate limited partnership or limited liability company law, or any applicable state, federal or foreign bankruptcy, insolvency, reorganization or other Law affecting the rights of creditors generally, if the obligations of any Guarantor under Section 11.01 would otherwise be held or determined to be void, voidable, invalid or unenforceable, or subordinated to the claims of any other creditors, on account of the amount of its liability under Section 11.01, then, notwithstanding any other provision to the contrary, the amount of such liability shall, without any further action by such Guarantor, any Loan Party or any other Person, be automatically limited and reduced to the highest amount (after giving effect to the liability under this Guaranty and the right of contribution established in Section 11.10, but before giving effect to any other guarantee) that is valid and enforceable and not subordinated to the claims of other creditors as determined in such action or proceeding.

Section 11.09. Release of Guarantors.

If, in compliance with the terms and provisions of the Loan Documents, (i) all or substantially all of the Equity Interests of any Subsidiary Guarantor or a Borrower (other than the Lead Borrower) are sold or otherwise transferred to a Person or Persons none of which is a Loan Party in a transaction permitted hereunder or (ii) any Subsidiary Guarantor or a Borrower (other than the Lead Borrower) becomes an Excluded Subsidiary, or the Lead Borrower shall notify the Agents in writing that a Specified Guarantor is to be released from its Guaranty, (any such Subsidiary Guarantor or Borrower, and any Subsidiary Guarantor or Borrower referred to in clause (i), a "**Transferred Guarantor**"), such Transferred Guarantor shall, upon the consummation of such sale or transfer or other transaction (or, in the case of a Specified Guarantor, receipt of the foregoing notice by the Agents), be automatically released from its obligations under this Agreement (including under Section 10.05 hereof) and the other Loan Documents, including its obligations to pledge and grant any Collateral owned by it pursuant to any Collateral Document and, in the case of a sale of all of the Equity Interests of the Transferred Guarantor, the pledge of such Equity Interests to the Collateral Agent pursuant to the Collateral Documents shall be automatically released, and, so long as the Lead Borrower shall have provided the Agents such certifications or documents as any Agent shall reasonably request, the Collateral Agent shall take such actions as are necessary to effect each release described in this Section 11.09 in accordance with the relevant provisions of the Collateral Documents.

When all Commitments hereunder have terminated, and all Loans or other Obligations hereunder which are accrued and payable have been paid or satisfied, this Agreement and the Guarantees made herein shall terminate with respect to all Obligations, except with respect to Obligations that expressly survive such repayment pursuant to the terms of this Agreement.

Section 11.10. Right of Contribution.

Each Guarantor hereby agrees that to the extent that a Subsidiary Guarantor or a Borrower shall have paid more than its proportionate share of any payment made hereunder, such Subsidiary Guarantor or such Borrower shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Subsidiary Guarantor's and

each Borrower's right of contribution shall be subject to the terms and conditions of Section 11.04. The provisions of this Section 11.10 shall in no respect limit the obligations and liabilities of any Subsidiary Guarantor or any Borrower to the Administrative Agent and the Lenders, and each Subsidiary Guarantor and each Borrower shall remain liable to the Administrative Agent and the Lenders for the full amount guaranteed by such Subsidiary Guarantor and such Borrower hereunder.

Section 11.11. Keepwell.

Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Guaranty in respect of Swap Obligations (*provided*, *however*, that each Qualified ECP Guarantor shall only be liable under this Section 11.11 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 11.11, or otherwise under this Guarantee, as it relates to such Loan Party, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 11.11 shall remain in full force and effect until all Commitments hereunder have terminated, and all Loans or other Obligations hereunder which are accrued and payable have been paid or satisfied. Each Qualified ECP Guarantor intends that this Section 11.11 constitute, and this Section 11.11 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Section 11.12. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, 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 or the Commitments,

(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, and the conditions of such exemptions are satisfied, 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, such Lender and the Borrower, provided that the Borrower shall not unreasonably withhold its consent.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, the Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrowers or any other Loan Party, that:

(i) none of the Administrative Agent, the Lead Arranger or 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 to 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 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 million, 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 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 Commitments and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Loans, 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, the Lead Arranger or any of their respective Affiliates for investment advice (as opposed to other services) in connection with the Loans, the Commitments or this Agreement.

(c) The Administrative Agent and the Lead Arranger 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 Commitments and this Agreement, (ii) may recognize a gain if it extended the Loans or the Commitments for an amount less than the amount being paid for an interest in the Loans 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.

[*Signature Pages Follow*]

Exhibit 10.2

INVESTMENT AGREEMENT

by and between

REDWIRE CORPORATION

and

AE INDUSTRIAL PARTNERS FUND II, L.P.
AE INDUSTRIAL PARTNERS STRUCTURED SOLUTIONS I, L.P.

Dated as of October 28, 2022

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Exhibits

INVESTMENT AGREEMENT, dated as of October 28, 2022 (this "Agreement"), by and between Redwire Corporation, a Delaware corporation (the "Company"), and each of (i) AE Industrial Partners, Fund II, LP, a Delaware limited partnership ("AE Fund II"), a (ii) AE Industrial Partners Structured Solutions I, LP, a Delaware limited partnership ("AE Structured Solutions") (together with their successors and any Affiliate that becomes a party hereto pursuant to Section 5.06(b) and Section 7.04, the "Investor").

WHEREAS, subject to the terms and conditions set forth herein, the Company desires to issue, sell and deliver to the Investor, and the Investor desires to purchase and acquire from the Company, an aggregate of 40,000 shares of the Company's Series A Convertible Preferred Stock, par value $0.0001 per share (the "Convertible Preferred Stock"), having the designation, preferences, rights (including with respect to conversion), privileges, powers, and terms and conditions, as specified in the form of the Series A Convertible Preferred Stock Certificate of Designation attached hereto as Exhibit A (the "Certificate of Designation");

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE I
Definitions

Section 1.01 Definitions.

(a) As used in this Agreement (including the recitals hereto), the following terms shall have the following meanings:

"25% Beneficial Ownership Requirement" shall have the same meaning and be calculated in the same manner as "50% Beneficial Ownership Requirement" below, except that references to "50%" are deemed replaced with "25%."

"50% Beneficial Ownership Requirement" means that the Investor Parties continue to beneficially own at all times shares of Common Stock, in the aggregate and on an as-converted basis, at least equal to 50% of the number of shares of Common Stock issued to the Investor, on an as-converted basis, as of the Closing. For purposes of this calculation as of any date of determination, (i) to the extent any shares of Common Stock otherwise issuable upon conversion of the Preferred Shares are paid in cash, whether due to any limitation on conversion, including, but not limited to, the Conversion Share Cap or otherwise, such shares shall be excluded and (ii) such calculation shall take into effect any stock split, stock dividend or combination subsequent to the Closing in calculating the number of shares issued to the Investor on an as-converted basis as of the Closing.

"Acquisition" means the proposed acquisition by Redwire Space Europe, LLC, a Delaware limited liability company, of the whole of the issued share capital of QinetiQ Space NV, a public limited liability company (naamloze vennootschap / société anonyme), incorporated under the laws of Belgium.

"Activist Investor" means, as of any date, any Person identified on the most recently available "SharkWatch 50" list (or, if "SharkWatch 50" is no longer available, then the prevailing comparable list as reasonably determined by the Company), or any Person who, to the knowledge of the Investor, is an Affiliate of such Person.

"AE Affiliate" means any Affiliate of AE Industrial Partners, LP that serves as general partner of, or manages or advises, any investment fund affiliated with AE Industrial Partners, LP that has a direct or indirect investment in the Company.

"AE Excluded Entity" means (i) any leveraged finance investment fund or any other investment fund associated or affiliated with AE Industrial Partners, LP, the primary purpose of which is to invest in loans or debt securities, or (ii) any hedge fund associated or affiliated with AE Industrial Partners, LP.

"AE Group" means the Investor, together with its Affiliates, including AE Affiliates.

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person; provided, however, (i) that the Company and its Subsidiaries shall not be deemed to be Affiliates of any Investor Party or any of its Affiliates, and (ii) neither (A) "portfolio companies" (as such term is customarily used in the private equity industry) of funds managed or advised by any Affiliate of any Investor Party, (B) any fund affiliated with any member of the AE Group (including any AE Excluded Entity), or (C) any of their respective Affiliates shall be considered to be Affiliates of any Investor Party or any of its Affiliates so long as such Person (x) is not acting at the direction of any Investor Party or any Investor Director Designee to carry out any act prohibited by this Agreement, including Section 5.06, and (y) has not received from any Investor Party, any Affiliate of any Investor Party or any Investor Director Designee any Confidential Information; provided that, no Person specified in (A) or (B) above shall be deemed to have received Confidential Information solely by virtue of the fact that an individual that received Confidential Information serves as a director, officer, manager, employee or advisor of such Person (or other similarly situated dual-role individuals). For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

"as-converted basis" means, as of any date, (i) all outstanding shares of Common Stock as of such date and (ii) with respect to any outstanding shares of Convertible Preferred Stock as of such date, the number of shares of Common Stock issuable upon conversion of such shares of Convertible Preferred Stock on such date (at the Conversion Price in effect on such date as set forth in the Certificate of Designation, and without regard to any limitations on conversion).

"Beneficial Ownership Limitation" has the meaning set forth in the Certificate of Designation.

"beneficially own", "beneficial ownership of", or "beneficially owning" any securities shall have the meaning set forth in Rule 13d-3 of the rules and regulations under the Exchange Act.

"Board" means the Board of Directors of the Company.

"Business Day" means any day except a Saturday, a Sunday or other day on which the SEC or banks in the City of New York are authorized or required by Law to be closed.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Common Stock" means the common stock, par value $0.0001 per share, of the Company.

"Company Charter Documents" means the Company's certificate of incorporation and bylaws.

"Company Lease" means all leases, pursuant to which the Company or any Subsidiary holds any Leased Real Property.

"Company Plan" means each "employee benefit plan" (as defined in Section 3(3) of ERISA, whether or not subject to ERISA) and any other benefit or compensation plan, policy, program, contract, agreement or arrangement, in each case that is sponsored, maintained or contributed to by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries contributes or is obligated to contribute to, or has or may have any current or contingent liability or obligation, other than any plan, program, policy, agreement or arrangement sponsored and administered by a Governmental Authority.

"Company RSU" means a restricted stock unit of the Company issued pursuant to a Company Plan subject to time-based and/or performance-based vesting conditions.

"Company Sale" means a transaction that would constitute a Fundamental Change under clause (a) of such definition.

"Company Stock Option" means an option to purchase shares of Common Stock issued pursuant to a Company Plan.

"Company Stock Plan" means the Redwire Corporation 2021 Omnibus Incentive Plan, as amended, and any other plan, program, agreement or arrangement providing for the grant of equity-based awards to directors, officers, employees or other service providers of the Company or any of the Company's Subsidiaries.

"Company Warrant" means a warrant entitling the holder thereof to purchase the number of shares of Common Stock per warrant as set forth therein.

"Conversion Date" has the meaning set forth in the Certificate of Designation.

"Conversion Price" has the meaning set forth in the Certificate of Designation.

"Conversion Share Cap" has the meaning set forth in the Certificate of Designation.

"Credit Agreement" means the Credit Agreement dated October 28, 2020, conformed through that certain First Amendment to Credit Agreement, dated February 17, 2021, Second Amendment to Credit Agreement, dated September 2, 2021, Third Amendment to Credit Agreement, dated March 25, 2022, and Fourth Amendment to Credit Agreement dated August 8, 2022, by and among Redwire Holdings, LLC, as lead borrower, Redwire Intermediate Holdings, LLC, the other borrowers party thereto, the other guarantors party thereto, Adams Street Credit Advisors LP, as administrative agent and as collateral agent and each lender party thereto.

"DGCL" means the Delaware General Corporation Law, as amended, supplemented or restated from time to time.

"Environmental Laws" means all Laws relating to human health and safety or pollution or protection of the environment, including all Laws relating to the design, production, sale, installation, distribution, labeling, marketing, manufacture, handling, treatment, storage, or disposal of, or exposure of any Person to, Hazardous Substances or products containing Hazardous Substances.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

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

"Fair Market Value" means, with respect to any security or other property (other than cash), the fair market value of such security or other property as reasonably determined in good faith by a majority of the Board, or an authorized committee thereof.

"Fraud" means actual, not constructive, common law fraud (under the laws of the State of New York).

"Fundamental Change" shall have the meaning set forth in the Certificate of Designation.

"Fundamental Representations and Warranties" means Section 3.01(a), Section 3.02, Section 3.03(a), Section 3.03(c)(i) and Section 3.12.

"GAAP" means generally accepted accounting principles in the United States, consistently applied.

"Governmental Authority" means any government, court, regulatory or administrative agency, commission, arbitrator (public or private) or authority or other legislative, executive or judicial governmental entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Hazardous Substances" means any substance, waste, or material that is listed, defined, designated, or regulated as hazardous, toxic, or a pollutant by, or otherwise for which

liability or standards of conduct may be imposed under, any Environmental Law, including petroleum or any fraction thereof, asbestos, pesticides, herbicides, radiation or radioactive materials, polychlorinated biphenyls, lead-containing products, per and polyfluoroalkyl substances, and mold or microbial matter.

"Intellectual Property" means all intellectual property rights of any type in any jurisdiction throughout the world, including any (a) trademarks, service marks, trade names, Internet domain names or logos, (b) utility models and industrial designs, patents (including any continuations, divisionals, continuations-in-part, provisionals, renewals, reissues, and re-examinations), (c) copyrights and copyrightable works, (d) rights in computer software (including source code and object code) data, databases, compilations, algorithms, interfaces, firmware, development tools, templates, menus, and all documentation thereof ("Software"), (e) trade secrets and confidential information, and know-how, technology, and inventions (whether patentable or not) (together with all goodwill associated therewith and including any registrations or applications for registration of any of the foregoing (a) through (e)).

"Investor Director" means a member of the Board who was elected to the Board as a representative of the AE Group.

"Investor Material Adverse Effect" means any effect, change, event or occurrence that would reasonably be expected to, individually or in the aggregate, prevent or materially delay or impair the consummation by the Investor of any of the Transactions on a timely basis.

"Investor Parties" means the Investor and each Affiliate of the Investor to whom shares of Convertible Preferred Stock or Common Stock are transferred pursuant to Section 5.06(b)(i).

"IRS" means the United States Internal Revenue Service.

"Knowledge" means, with respect to the Company, the actual knowledge of the Company's CEO, CFO or General Counsel, with respect to matters within such individual's functional responsibilities with the Company, in each case after reasonable inquiry.

"Leased Real Property" means all right, title and interest of the Company and its Subsidiaries to any leasehold interests in any Real Property, together with all buildings, structures, improvements and fixtures thereon.

"Liens" means liens, encumbrances, mortgages, charges, claims, restrictions, pledges, security interests, title defects, easements, rights-of-way, covenants, encroachments or other adverse claims of any kind with respect to a property or asset.

"Material Adverse Effect" means any effect, change, event or occurrence that has a material adverse effect on (x) the business, results of operations, assets, liabilities or condition (financial or otherwise) of the Company and its Subsidiaries, taken as a whole or (y) the ability of the Company to consummate the Transactions on a timely basis.

"Material Contract" means any Contract between the Company or any of its Subsidiaries and any of the top ten (10) customers and suppliers of the Company or any of its

Subsidiaries and any of the top ten (10) customers and suppliers of the Company or any of its

Subsidiaries, determined based on the aggregate amounts paid to, or received by, the Company or any of its Subsidiaries in the year ended December 31, 2021.

"NYSE" means the New York Stock Exchange.

"Permitted Liens" means (i) statutory Liens for Taxes not yet due and payable, for which reserves have been established in accordance with GAAP (if required by GAAP), (ii) mechanics, carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business consistent with past practice or amounts that are not delinquent and which are not, individually or in the aggregate, material to the business of the Company and its Subsidiaries, taken as a whole, (iii) easements, rights of way, zoning ordinances and other similar encumbrances affecting Real Property which are not, individually or in the aggregate, material to the business of the Company and its Subsidiaries, taken as a whole, (iv) liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business consistent with past practice which are not, individually or in the aggregate, material to the business of the Company and its Subsidiaries, taken as a whole and (v) liens granted under the Credit Agreement.

"Permitted Transferee" means, with respect to any Person, (i) any Affiliate of such Person, or (ii) with respect to any Person that is an investment fund, vehicle or similar entity, (x) any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor and (y) any direct or indirect limited partner or investor in such investment fund, vehicle or similar entity or any direct or indirect limited partner or investor in any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor; provided, however, that in no event shall any "portfolio companies" (as such term is customarily used in the private equity industry) of any holder of shares of Convertible Preferred Stock or Common Stock or any entity that is controlled by a "portfolio company" of a holder of shares of Convertible Preferred Stock or Common Stock constitute a Permitted Transferee.

"Person" means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization or any other entity, including a Governmental Authority.

"PIK Dividend" has the meaning set forth in the Certificate of Designation.

"Registration Rights Agreement" means that certain Registration Rights Agreement to be entered into by the Company and the Investor, the form of which is set forth as Exhibit B hereto.

"Required Holders" has the meaning set forth in the Certificate of Designation.

"Requisite Stockholder Approval" has the meaning set forth in the Certificate of Designation.

"Representatives" means, with respect to any Person, its officers, directors, principals, partners, managers, members, employees, consultants, agents, financial advisors, investment bankers, attorneys, accountants, other advisors and other representatives.

"Rule 144" means Rule 144 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"SEC" means the Securities and Exchange Commission.

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

"Specified Competitor" means the Persons set forth on Schedule 1.01(a).

"Standstill Period" means the period from and after the Closing Date until the date which is 12 months following the Closing Date; provided that the Standstill Period shall immediately terminate and expire (and the restrictions of Section 5.06 shall cease to apply and shall be of no further force and effect) at the earliest of: (a) the Company entering into a definitive written agreement with a Third Party to consummate a Fundamental Change or (b) the commencement by a Third Party of a tender offer or exchange offer for a majority of the Common Stock (whether or not recommended by, or approved by, the Board).

"Subsidiary", when used with respect to any Person, means any corporation, limited liability company, partnership, association, trust or other entity of which (x) securities or other ownership interests representing more than 50% of the ordinary voting power (or, in the case of a partnership, more than 50% of the general partnership interests) or (y) sufficient voting rights to elect at least a majority of the board of directors or other governing body are, as of such date, owned by such Person or one or more Subsidiaries of such Person.

"Tax" means any and all United States federal, state, local or non-United States taxes, fees, levies, duties, tariffs, imposts, and other similar charges imposed by any Governmental Authority, including taxes or other charges on or with respect to income, franchises, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation or net worth; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value added or gains taxes; license, registration and documentation fees; and customs duties, tariffs and similar charges, in each case together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority.

"Tax Return" means any returns, reports, claims for refund, declarations of estimated Taxes and information statements with respect to Taxes, including any schedule or attachment thereto or any amendment thereof, filed or required to be filed with any Governmental Authority, including consolidated, combined and unitary tax returns.

"Taxing Authority" means any Governmental Authority having jurisdiction over the assessment, determination, collection or imposition of any Tax (including the IRS).

"Third Party" shall mean a Person other than the Investor or any of its Permitted Transferees.

"Transaction Documents" means this Agreement, the Registration Rights Agreement and all other documents, certificates or agreements executed in connection with the Transactions contemplated by this Agreement, the Certificate of Designation and the Registration Rights Agreement.

"Transactions" means the transactions expressly contemplated by this Agreement and the other Transaction Documents, including the issuance of the Convertible Preferred Stock and the issuance of Common Stock upon conversion thereof.

"Transfer" by any Person means to sell, transfer, assign, pledge, encumber, hypothecate or otherwise dispose of or transfer (by the operation of law or otherwise), or to enter into any contract, option or other arrangement, agreement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or other disposition or transfer (by the operation of law or otherwise), of any voting interest in any equity securities beneficially owned by such Person; provided, however, that, notwithstanding anything to the contrary in this Agreement, a Transfer shall not include (i) the conversion of one or more shares of Convertible Preferred Stock into shares of Common Stock pursuant to the Certificate of Designation, (ii) the redemption or other acquisition of Common Stock or Convertible Preferred Stock by the Company, (iii) the exchange of any Convertible Preferred Stock for another series of preferred stock or (iv) the sale, disposition, issuance or transfer of any equity interests in the Investor (or any fund, managed account, side-by-side vehicle or other investment vehicle or product advised or managed by the Investor or any of its Affiliates or any direct or indirect parent entity of the Investor).

"Voting Cap" has the meaning set forth in the Certificate of Designation.

(b) In addition to the terms defined in Section 1.01(a), the following terms have the meanings assigned thereto in the Sections set forth below:

Term	Section
Action	3.07
AE Fund II	Preamble
AE Structured Solutions	Preamble
Agreement	Preamble
Announcement	5.02
Anti-Corruption Laws	3.08(b)
Appointment Notice	5.11(a)
Appointment Right	5.11(a)
Balance Sheet Date	3.05(c)
Bankruptcy and Equity Exception	3.03(a)

Capitalization Date	3.02(a)
Certificate of Designation	Recitals
Closing	2.02(a)
Closing Date	2.02(a)
Company	Preamble
Company Preferred Stock	3.02(a)
Company Securities	3.02(b)
Confidential Information	5.03
Contract	3.03(c)
Convertible Preferred Stock	Recitals
Excluded Stock	5.10(a)
Filed SEC Documents	Article III
Investment Bank	5.11(a)
Investor	Preamble
Judgments	3.07
Laws	3.08(a)
Non-Recourse Parties	7.14
OFAC	3.08(b)
Owned Real Property	3.19
Permits	3.08(a)
Preferred Shares	2.01
Proposed Securities	5.10(b)(i)
Purchase Price	2.01
Real Property	3.19
Rejected Sale	5.11(b)
Restricted Transferee	5.06(c)
Sanctions	3.08(b)
Section 203	3.03(b)
Shareholder Approval Target Date	5.12
Software	1.01(a)
Survival Date	7.01
Systems	3.21

ARTICLE II
Purchase and Sale

Section 2.01 Purchase and Sale. On the terms of this Agreement, at the Closing, the Investor shall purchase and acquire from the Company an aggregate of 40,000 (with AE Fund II acquiring 30,000 shares and AE Structured Solutions acquiring 10,000 shares), shares of Convertible Preferred Stock, and the Company shall issue, sell and deliver to the Investor, the shares of Convertible Preferred Stock (the "Preferred Shares"), free and clear of all Liens (except restrictions imposed by the Securities Act and any applicable foreign and state securities Laws, and transfer restrictions expressly set forth in the Transaction Documents, including Section 5.06 hereof), for a purchase price per Preferred Share equal to $1,000.00 and an aggregate purchase price of $40,000,000 (constituting $30,000,000 for AE Fund II and $10,000,000 for AE Structured Solutions, and such aggregate purchase price, the "Purchase Price"), to be paid in full to the Company on the Closing Date.

Section 2.02 Closing.

(a) On the terms of this Agreement, and subject to the conditions set forth herein, the closing of the sale and purchase of the Preferred Shares (the "Closing") shall take place remotely via the exchange of documents and signature pages and shall occur 10:00 a.m. (New York City time) on October 28, 2022, or at such other later time and date as shall be agreed between the Company and the Investor (the date on which the Closing occurs, the "Closing Date").

(b) At the Closing:

(i) the Company shall deliver to the Investor (1) evidence of the issuance of the Preferred Shares in book-entry form (or, at the Investor's election, physical share certificates representing the Preferred Shares) and (2) the Registration Rights Agreement, duly executed by the Company; and

(ii) the Investor shall (1) pay the Purchase Price by wire transfer in immediately available U.S. federal funds, to the account designated by the Company in writing and (2) deliver to the Company the Registration Rights Agreement, duly executed by the Investor.

ARTICLE III
Representations and Warranties of the Company

The Company represents and warrants to the Investor as of the Closing (except to the extent made only as of a specified date, in which case such representation and warranty is made as of such date) that, except as disclosed in the Company's annual report on Form 10-K for the year ended December 31, 2021, the Company's definitive proxy statement filed on April 22, 2022, the Company's quarterly reports on Form 10-Q for the quarters ended on March 31, 2022 and June 30, 2022, any Current Report on Form 8-K filed by the Company on or after September 2, 2021 and publicly available on the SEC's EDGAR system prior to and as of the date hereof, and in each case, the exhibits thereto (together, the "Filed SEC Documents"), other than any

disclosures in any such Filed SEC Document contained in the "Risk Factors" section thereof (other

than statements of fact contained therein) or any forward-looking statements within the meaning of the Securities Act or the Exchange Act thereof (it being acknowledged that nothing disclosed in the Filed SEC Documents shall be deemed to qualify or modify the representations and warranties set forth in 0, Section 3.02, Section 3.03, Section 3.04, Section 3.10, Section 3.11, Section 3.12 and Section 3.15):

Section 3.01 Organization; Good Standing.

(a) The Company is a corporation duly organized and validly existing and in good standing under the Laws of the State of Delaware and has all requisite corporate power and corporate authority necessary to carry on its business as it is now being conducted, except for any failure to be in good standing as would not reasonably be expected to be material to the Company and its Subsidiaries. The Company is duly licensed or qualified to do business and is in good standing (where such concept is recognized under applicable Law) in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries. True and complete copies of the Company Charter Documents are included in the Filed SEC Documents.

(b) Each of the Company's Subsidiaries is duly organized, validly existing and in good standing (to the extent such concept or a functional equivalent is recognized under applicable Law) under the Laws of the jurisdiction of its organization, except where the failure to be so in good standing would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries.

Section 3.02 Capitalization.

(a) The authorized capital stock of the Company consists of 500,000,000 shares of Common Stock, par value $0.0001 per share, and 100,000,000 shares of preferred stock, par value $0.0001 per share (the "Company Preferred Stock"). At the close of business on October 28, 2022 (the "Capitalization Date"), (i) 63,852,690 shares of Common Stock were issued and outstanding, (ii) 3,725,240 shares of Common Stock were reserved and available for issuance pursuant to the Company Stock Plan, (iii) 1,382,731 shares of Common Stock were reserved and available for issuance pursuant to the Company's 2021 Employee Stock Purchase Plan, (iv) 8,090,331 shares of Common Stock were reserved and available for issuance pursuant to the Common Stock Purchase Agreement, dated April 14, 2022, by and between the Company and B. Riley Principal Capital, LLC, (v) 2,400,718 shares of Common Stock were subject to outstanding Company Stock Options, (vi) 3,063,995 Company RSUs were outstanding pursuant to which a maximum of 3,063,995 shares of Common Stock could be issued (assuming maximum achievement of all applicable performance conditions), (vii) 15,920,979 shares of Common Stock could be issued upon exercise of outstanding Company Warrants and (vi) no shares of Company Preferred Stock were issued and outstanding.

(b) Except as described in this Section 3.02, as of the Capitalization Date, there were (i) no outstanding shares of capital stock of, or other equity or voting interests in, the Company, (ii) no outstanding securities convertible into or exchangeable for shares of capital stock of, or other equity or voting interests in, the Company, (iii) no outstanding options, warrants, rights or other commitments or agreements to acquire from the Company or any Subsidiary, or that obligate the Company or any Subsidiary to issue, any capital stock of, or other equity or voting interests (or voting debt) in, or any securities convertible into or exchangeable for shares of capital stock of, or other equity or voting interests in, the Company, (iv) no obligations of the Company or any Subsidiary to grant, extend or enter into any subscription, warrant, right, debt, convertible or exchangeable security or other similar agreement or commitment relating to any capital stock of, or other equity or voting interests in, the Company (the items in clauses (i), (ii), (iii) and (iv) being referred to collectively as "Company Securities") and (v) no other obligations by the Company or any of its Subsidiaries to make any payments based on the price or value of any Company Securities, including any phantom equity or stock appreciation rights.

(c) As of the date of this Agreement, (i) there are no outstanding agreements of any kind which obligate the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any Company Securities, or obligate the Company to grant, extend or enter into any such agreements relating to any Company Securities, including any agreements granting any preemptive rights, subscription rights, anti-dilutive rights, rights of first refusal or similar rights with respect to any Company Securities, (ii) none of the Company or any Subsidiary of the Company is a party to any stockholders' agreement, voting trust agreement, registration rights agreement or other similar agreement or understanding relating to any Company Securities or any other agreement relating to the disposition, voting or dividends with respect to any Company Securities, (iii) all outstanding shares of Common Stock and Company Preferred Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights.

(d) The Convertible Preferred Stock and the shares of Common Stock issuable upon conversion of the Convertible Preferred Stock will be, when issued, duly authorized and validly issued, fully paid and nonassessable and issued in compliance with all applicable federal and state securities Laws, and such shares will not be issued in violation of any purchase option, call option, preemptive right, resale right, subscription right, right of first refusal or similar right, and will be free and clear of all Liens, except restrictions imposed by the Securities Act and any applicable foreign and state securities Laws, and transfer restrictions expressly set forth in the Transaction Documents including Section 5.06 hereof. The Convertible Preferred Stock, when issued, and the shares of Common Stock issuable upon conversion of the Convertible Preferred Stock, if and when issued, will have the terms and conditions and entitle the holders thereof to the rights set forth in the Company Charter Documents, as amended by the Certificate of Designation. The maximum number of shares of Common Stock initially issuable upon conversion of the Convertible Preferred Stock have been duly reserved for such issuance.

(e) All of the outstanding shares of capital stock of, or other equity or voting interests in, each Subsidiary of the Company (except for directors' qualifying shares or the

interests in, each Subsidiary of the Company (except for directors' qualifying shares or the

like as required by applicable law) are owned directly or indirectly, beneficially and of record, by the Company free and clear of all material Liens, other than Liens over shares of capital stock (including other equity or voting interests) of the Company's Subsidiaries under the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement).

Section 3.03 Authority; Noncontravention.

(a) All corporate action on the part of the Company, its officers, directors, and shareholders necessary for the authorization, execution, and delivery of this Agreement and each Transaction Document, the performance of all obligations of the Company under this Agreement and each Transaction Document, and the authorization, issuance (or reservation for issuance), sale, and delivery of (i) the Convertible Preferred Stock being sold or issued hereunder, as applicable, and (ii) the shares of Common Stock issuable upon the conversion of the Convertible Preferred Stock in the case of clause (i) has been taken, and, in the case of clause (ii), will be taken prior to earlier of the Conversion Date or the Shareholder Approval Target Date, and this Agreement and each Transaction Document, assuming due authorization, execution and delivery by the Investor or any other party thereto, constitutes valid and legally binding obligations of the Company, enforceable in accordance with their respective terms, except that such enforceability (i) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general application affecting or relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity, whether considered in a proceeding at Law or in equity (the "Bankruptcy and Equity Exception").

(b) The Board has duly adopted resolutions (i) authorizing and approving the execution and delivery of this Agreement and the other Transaction Documents and the consummation of the Transactions (including the reservation of the maximum number of shares initially issuable upon conversion of the Convertible Preferred Stock) (having the effect of exempting the Investor and its Affiliates as an "interested stockholder" under Article X of the Company's Certificate of Incorporation), and (ii) approving the Certificate of Designation. The Board (or an authorized committee thereof) has reviewed the transactions contemplated hereby with respect to any "related party transaction," including for purposes of the DGCL and Rule 314.00 of the NYSE Listed Company Manual, and has approved any such transaction consistent with the applicable standards.

(c) Neither the execution and delivery of this Agreement or the other Transaction Documents by the Company, nor the consummation by the Company of the Transactions, nor performance or compliance by the Company with any of the terms or provisions hereof or thereof, will (i) conflict with or violate any provision of the Company Charter Documents, (ii) conflict with or violate any provision of similar organizational documents of any of the Company's Subsidiaries or (iii) assuming that any authorizations, consents and approvals referred to in Section 3.04 are obtained prior to the Closing Date and any filings required under any applicable Laws to enter into this Agreement or perform any Transaction hereunder referred to in Section 3.04 are made (if required to be made under any Laws prior to the Closing Date) and any applicable waiting periods thereunder have terminated or expired prior to the Closing Date, (x) violate any Law or Judgment

applicable to the Company or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) or accelerate the performance required by the Company under any of the terms or provisions of any loan or credit agreement, indenture, debenture, note, bond, mortgage, deed of trust, lease, sublease, license, contract or other agreement (each, a "Contract") to which the Company or any of its Subsidiaries is a party or accelerate the Company's or, if applicable, any of its Subsidiaries' obligations under any such Contract, except, in the case of clause (ii), as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries.

Section 3.04 Governmental Approvals. Except for (a) the filing of the Certificate of Designation with the Delaware Secretary of State, (b) any filings with the SEC under the Securities Act and Exchange Act, (c) compliance with any applicable state securities or blue sky Laws and (d) with respect to the rules of NYSE, with respect to the conversion of the Convertible Preferred Stock in excess of the Conversion Share Cap, the receipt of the affirmative vote (in person or by proxy) of the holders of a majority of the securities entitled to vote thereon, no consent or approval of or filing, license, Permit or authorization, declaration or registration with, or notice to any Governmental Authority or any stock market or stock exchange is necessary for the execution and delivery of this Agreement and the other Transaction Documents by the Company, the performance by the Company of its obligations hereunder and thereunder and the consummation by the Company of the Transactions.

Section 3.05 Company SEC Documents; Undisclosed Liabilities.

(a) Except, for the avoidance of doubt, as otherwise disclosed in its Filed SEC Documents, the Company has filed with the SEC, on a timely basis, all required reports, schedules, forms, statements and other documents required to be filed by the Company with the SEC pursuant to the Exchange Act since September 2, 2021 (collectively, the "Company SEC Documents"). As of their respective SEC filing dates, the Company SEC Documents complied in all material respects with the requirements of the Securities Act, the Exchange Act or the Sarbanes-Oxley Act of 2002 (and the regulations promulgated thereunder), as the case may be, applicable to such Company SEC Documents, and none of the Company SEC Documents as of such respective dates (or, if amended prior to the date hereof, the date of the filing of such amendment, with respect to the disclosures that are amended) contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Except, for the avoidance of doubt, as otherwise disclosed in its Filed SEC Documents, as of the date hereof, (i) none of the Company's Subsidiaries is required to file any documents with the SEC, (ii) there are no outstanding or unresolved comments in comment letters from the SEC staff with respect to any of the Company SEC Documents and (iii) to the Company's Knowledge, none of the Company SEC Documents is the subject of ongoing SEC review, outstanding SEC comment or outstanding SEC investigation. Each of the certifications and statements relating to the Company SEC Documents required by: (A) Rule 13a-14 or Rule 15d-14 under the Exchange Act: (B) 18 U.S.C. §1350 (Section 906 of the Sarbanes-Oxley Act); or (C) any other rule or regulation promulgated by the SEC or applicable to the Company

SEC Documents is accurate and complete, and complies as to form and content in all material respects with all applicable Laws.

(b) The consolidated financial statements of the Company (including all related notes or schedules) included or incorporated by reference in the Company SEC Documents (i) complied as to form, as of their respective dates of filing with the SEC, in all material respects with the published rules and regulations of the SEC with respect thereto, (ii) have been prepared in accordance with GAAP (except, in the case of unaudited quarterly statements, as permitted by Form 10-Q of the SEC or other rules and regulations of the SEC) applied on a consistent basis during the periods involved (except (i) as may be indicated in the notes thereto or (ii) as permitted by Regulation S-X), and (iii) fairly present in all material respects as of the dates thereof the consolidated financial position of the Company and its Subsidiaries and the consolidated results of their operations and cash flows for the periods shown (subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments that would not be material).

(c) Neither the Company nor any of its Subsidiaries has any material liabilities of any nature (whether accrued, absolute, contingent or otherwise), except liabilities (i) reflected or to the extent reserved against in the balance sheet (or the notes thereto) of the Company and its Subsidiaries as of June 30, 2022 (the "Balance Sheet Date") included in the Filed SEC Documents, (ii) incurred after the Balance Sheet Date in the ordinary course of business (other than any such liabilities related to any breach of Contract, violation of Law or tort) or (iii) that have been discharged or paid prior to the date of this Agreement.

(d) Except, for the avoidance of doubt, as disclosed in the Filed SEC Documents, the Company has established and maintains, and at all times since September 2, 2021 has maintained, disclosure controls and procedures and a system of internal controls over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act. Neither the Company nor, to the Knowledge of the Company, the Company's independent registered public accounting firm, has identified or been made aware of "material weaknesses" (as defined by the Public Company Accounting Oversight Board) in the design or operation of the Company's internal controls over and procedures relating to financial reporting which would reasonably be expected to adversely affect in any material respect the Company's ability to record, process, summarize and report financial data, in each case which has not been subsequently remediated. The Company is, and has been at all times since September 2, 2021, in compliance in all material respects with the applicable listing requirements and corporate governance rules and regulations of the NYSE.

Section 3.06 Absence of Certain Changes. Since December 31, 2021, (i) the business of the Company and its Subsidiaries has been operated and conducted, in the ordinary course of business consistent with past practice; (ii) the Company and its Subsidiaries have not suffered any material casualty, loss, theft, destruction or damage to its assets or properties, whether or not covered by insurance; and (iii) there has not been any Material Adverse Effect.

Section 3.07 Legal Proceedings. There is no (a) pending or, to the Knowledge of the Company, threatened material legal or administrative proceeding, suit, audit, charge, claim, investigation, arbitration or action (an "Action") against the Company or any of its Subsidiaries or (b) outstanding order, judgment, injunction, ruling, writ or decree of any Governmental Authority ("Judgments") imposed upon the Company or any of its Subsidiaries, in each case, by or before any Governmental Authority.

Section 3.08 Compliance with Laws; Permits.

(a) The Company and each of its Subsidiaries are, and for the past three (3) years, have been in compliance in all material respects with all state or federal laws, common law, statutes, ordinances, codes, rules or regulations, orders, executive orders, judgments, injunctions, governmental guidelines or interpretations that have the force of law, Permits, decrees, or other similar requirements enacted, adopted, promulgated, or applied by any Governmental Authority ("Laws") or Judgments, in each case, that are applicable to the Company or any of its Subsidiaries. The Company and each of its Subsidiaries hold all material licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities ("Permits") necessary for the lawful conduct of their respective businesses.

(b) The Company, each of its Subsidiaries, and each of their respective officers, directors and employees and, to the Knowledge of the Company, agents or other third party representatives acting on behalf of any of them is, and for the past three (3) years have been, in compliance in all material respects with (i) the Foreign Corrupt Practices Act of 1977 and any rules and regulations promulgated thereunder, and any other Laws applicable to the Company and its Subsidiaries, in each country in which they operate, that address the prevention of corruption (the "Anti-Corruption Laws"), and have maintained accurate books and records and adopted and adhered to a system of policies, procedures, and internal controls as required by applicable Anti-Corruption Laws, (ii) all sanctions regulations, orders or other financial restrictions administered by the United States (including without limitation the Office of Foreign Assets Control of the United States Treasury Department ("OFAC")) and similar sanctions, Laws and regulations applicable to the Company or its Subsidiaries from time to time (collectively, "Sanctions") and has not to the Company's Knowledge transacted any business with or for the benefit of any Person designated on OFAC's list of Specially Designated Nationals and Blocked Persons that was not in compliance with such Sanctions, and (iii) all Laws applicable to the Company and its Subsidiaries relating to export, re-export, transfer, and import controls, including the Export Administration Regulations, the International Traffic in Arms Regulations, and the customs and import Laws administered by U.S. Customs and Border Protection.

(c) For the past three (3) years, to the Knowledge of the Company, none of the Company or any Subsidiary or any of their respective directors, officers, employees or any Person acting on behalf of the Company or any Subsidiary have been the subject of any allegation, complaint, voluntary disclosure, investigation, inquiry, prosecution or other enforcement action related to any Anti-Corruption Laws, Sanctions, or applicable Laws related to export, re-export, transfer or import controls.

Section 3.09 Contracts. Each Material Contract is valid, binding and enforceable on the Company and any of its Subsidiaries to the extent such Person is a party thereto, as applicable, and to the Knowledge of the Company, each other party thereto, and is in full force and effect. The Company and each of its Subsidiaries, and, to the Knowledge of the Company, any other party thereto, is in compliance in all material respects with all Material Contracts and has performed all obligations required to be performed by it.

Section 3.10 Tax Matters. (a) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect: (a) the Company and its Subsidiaries have prepared (or caused to be prepared) and timely filed (taking into account any applicable extensions of time within which to file) all Tax Returns required to be filed by any of them, (b) all Taxes owed by the Company or its Subsidiaries that are due (whether or not shown on any Tax Return) have been timely paid except for Taxes that are being contested in good faith by appropriate proceedings and that have been adequately reserved against on the Company's consolidated financial statements in accordance with GAAP, (c) no proceeding, examination or audit of any Tax Return of the Company or its Subsidiaries or with respect to any Taxes paid by, due from or with respect to the Company or its Subsidiaries by any Taxing Authority is currently in progress or threatened in writing (or, to the Knowledge of the Company, otherwise), (d) none of the Company or any of its subsidiaries have engaged in, or have any liability or obligation with respect to, any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4, and (e) none of the Company or any of its Subsidiaries have distributed stock of another Person, or have had its stock distributed by another Person, in a transaction that was or was purported or intended to be governed in whole or in part by Section 355 of 361 of the Code. Notwithstanding anything to the contrary in this Agreement, the representations and warranties set forth in this Section 3.07 and the representations and warranties contained in Section 3.09 to the extent specifically addressing Taxes shall be the only representations or warranties of the Company and its Subsidiaries in this Agreement with respect to Tax matters. Nothing in this Section 3.07 or otherwise in this Agreement shall be construed as a representation or warranty with respect to (i) the amount or availability of any Tax asset or attribute of the Company or any of its Subsidiaries in any taxable period or (ii) any Tax position that the Investor or the Company and its Subsidiaries may take in respect of any taxable period (or portion thereof) beginning after the Closing.

Section 3.11 No Rights Agreement; Anti-Takeover Provisions. The Company is not party to a stockholder rights agreement, "poison pill" or similar anti-takeover agreement or plan. No other "business combination," "control share acquisition," "fair price," "moratorium" or other anti-takeover Laws apply or will apply to the Company as a result of this Agreement or the Transactions.

Section 3.12 Brokers and Other Advisors. Except for Jefferies LLC, no broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the Transactions based upon arrangements made by or on behalf of the Company or any of its Subsidiaries.

Section 3.13 Employee Benefit Plans. (i) Each Company Plan has been established, operated, maintained and administered in accordance with its terms and in compliance in all material respects with the applicable provisions of ERISA, the Code and other applicable Laws;

(ii) no Company Plan subject to the Laws outside of the United States which covers individual service providers located outside of the United States has any material unfunded or underfunded liabilities or obligations; and (iii) all contributions required to be made to any benefit or compensation plan or arrangement sponsored or maintained by a Governmental Authority have been timely made or, if not yet due, properly accrued in accordance with local accounting principles. No Company Plan is, and none of the Company or any of its Subsidiaries sponsors, maintains, contributes to (is required to contribute to), or has any material current or contingent liability or obligation (including on account of being considered a single employer under Section 414 of the Code with any other Person) with respect to or under: (x) a U.S. "defined benefit plan" as defined in Section 3(35) of ERISA or a plan in the United States that is or was subject to Title IV of ERISA or Section 412 of the Code; or (y) a "multiemployer plan" as defined in Section 3(37) of ERISA.

Section 3.14 Labor Matters. Except as required by Law, (a) neither the Company nor any of its Subsidiaries is party to or bound by any collective bargaining agreement or Contract with any labor organization, labor union, or works council, nor to the Company's Knowledge, is any union organizational activities threatened; (b) there are no active, nor, to the Knowledge of the Company, threatened, material labor strikes, slowdowns, work stoppages, pickets, walkouts, lockouts or other material labor disputes with respect to the employees of the Company or any of its Subsidiaries; and (c) to the Knowledge of the Company, no material employee layoff, facility closure, or material reduction in force is currently planned or announced and pending completion.

Section 3.15 Sale of Securities. Based in part on the representations and warranties set forth in Section 4.06, the sale and/or issuance of the Convertible Preferred Stock pursuant to this Agreement is exempt from the registration and prospectus delivery requirements of the Securities Act. Without limiting the foregoing, neither the Company nor, to the Knowledge of the Company, any other Person authorized by the Company to act on its behalf, has engaged in a general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) of investors with respect to offers or sales of Convertible Preferred Stock, and neither the Company nor, to the Knowledge of the Company, any Person acting on its behalf has made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the offering or issuance of Convertible Preferred Stock under this Agreement to be integrated with prior offerings by the Company for purposes of the Securities Act that would result in none of Regulation D or any other applicable exemption from registration under the Securities Act to be available.

Section 3.16 Listing and Maintenance Requirements. The Common Stock is registered pursuant to Section 12(b) of the Exchange Act and listed on the NYSE, and the Company has taken no action designed to, or which to the Knowledge of the Company is reasonably likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or delisting the Common Stock from the NYSE, nor has the Company received as of the date of this Agreement any notification that the SEC or the NYSE is contemplating terminating such registration or listing.

Section 3.17 Vote Required. No vote or approval of the holders of any class or series of capital stock of the Company or any of its Subsidiaries is required under the rules and

regulations of the SEC, the DGCL, NYSE or the Company Charter Documents to approve the Transactions and the consummation thereof.

Section 3.18 Indebtedness.

(a) As of the date of this Agreement, the Company is not party to any Contract, and is not subject to any provision in the Company Charter Documents or other governing documents or resolutions of the Board that, in each case, by its terms restricts, limits, prohibits or prevents the Company from paying dividends in form and the amounts contemplated by the Certificate of Designation.

(b) The Company and its Subsidiaries and, to the Knowledge of the Company, each of the other parties thereto, are not in material breach of, default or violation under, the Credit Agreement and no event has occurred that with notice or lapse of time, or both, would constitute such a material breach, default or violation.

Section 3.19 Real Property. (a) the Company or one of its Subsidiaries has good and valid title to the material real estate owned by the Company or any of its Subsidiaries (the "Owned Real Property" and, collectively with the Leased Real Property, the "Real Property"), free and clear of all Liens other than Permitted Liens, (b) the Company or one of its Subsidiaries has a good and valid leasehold interest in each material Company Lease, free and clear of all Liens other than Permitted Liens and (c) to the Knowledge of the Company, none of the Company or any of its Subsidiaries has received written notice of any material default under any agreement evidencing any Lien (other than any Permitted Lien) or other agreement affecting the Owned Real Property or any material Company Lease, which default continues on the date hereof.

Section 3.20 Environmental Matters.

(a) The Company and its Subsidiaries are, and at all times for the past three (3) years have been, in compliance in all material respects with all Environmental Laws, which compliance includes and has included obtaining, maintaining, and complying with all Company Permits required pursuant to, or issued under, Environmental Laws;

(b) For the past three (3) years there have not been, and there are not, any Actions pending, threatened in writing or, to the Knowledge of the Company, orally threatened against the Company or any of its Subsidiaries pursuant to Environmental Laws, and none of the Company or any of its Subsidiaries has received any written notice, report, claim, order, directive, or other information, in each case, alleging any material violation of, or liability under, Environmental Laws;

(c) None of the Company or any of its Subsidiaries (nor any other Person, to the extent giving rise to liability to the Company or any of its Subsidiaries) has treated, stored, disposed of, permitted, or arranged for the disposal of, transported, distributed, manufactured, designed, produced, sold, repaired, installed, marketed, handled, released, or exposed any Person to, or owned or operated any property or facility contaminated by, any Hazardous Substance or products containing Hazardous Substances, in each case, in material violation of, or so as to give rise to any material liabilities under, any

Environmental Law; and

(d) None of the Company or any of its Subsidiaries has assumed, provided an indemnity with respect to, or otherwise become subject to any liability under Environmental Laws of any other Person that could reasonably be expected to result in a payment by the Company in excess of $100,000.

Section 3.21 Intellectual Property. Except as previously disclosed to the Investor (including, for the avoidance of doubt, in the Filed SEC Documents): (i) the Company or one of its Subsidiaries, as applicable, exclusively owns, possesses, or has a valid and enforceable license or right to use or otherwise exploit, all Intellectual Property that is used in and material to the operation of the business of the Company and its Subsidiaries as conducted as of the Closing Date, as applicable, and such exclusively owned Intellectual Property is, to the Knowledge of the Company, valid, subsisting and enforceable in all material respects; (ii) the Company has not received notice in writing which asserts that the conduct of the business of the Company and its Subsidiaries are infringing, misappropriating, or violating the Intellectual Property of any other Person in any material respect; (iii) the Company has taken commercially reasonable efforts to ensure that there are no material unauthorized intrusions, breaches (including security breaches such as phishing incidents, ransomware, malware attacks), failures, breakdowns, or other adverse events material computer Software, websites and systems owned or controlled by the Company or its Subsidiaries ("Systems"); and (iv) the Company and its Subsidiaries have taken commercially reasonable steps to maintain the confidentiality of the material trade secrets owned by the Company or its Subsidiaries and the security of the Systems.

Section 3.22 Affiliate Transactions. As of the date of this Agreement, none of the officers or directors or other Affiliates of the Company is presently a party to any transaction with the Company or any of its Subsidiaries (other than as holders of options, and/or other grants or awards under the Company Stock Plan, and for services as employees, officers and directors) that is material to the Company and its Subsidiaries, taken as a whole or where the amount involved exceeds $120,000, other than (a) as disclosed in the Filed SEC Documents and (b) the entry into this Agreement and any transactions contemplated hereby.

ARTICLE IV
Representations and Warranties of the Investor

The Investor represents and warrants to the Company, as of the Closing Date:

Section 4.01 Organization; Standing. The Investor is duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation and has all requisite limited partnership power and authority to carry on its business as presently conducted.

Section 4.02 Authority; Noncontravention.

(a) The Investor has all necessary limited partnership power and limited partnership authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery and performance by the Investor of this Agreement and the other Transaction Documents and the consummation by the Investor of the Transactions have been duly authorized and approved by all

necessary action on the part of the Investor, and no further action, approval or authorization by any of its partners, is necessary to authorize the execution, delivery and performance by the Investor of this Agreement and the other Transaction Documents and the consummation by the Investor of the Transactions. This Agreement has been duly executed and delivered by the Investor and, assuming due authorization, execution and delivery hereof by the Company, constitutes a legal, valid and binding obligation of the Investor, enforceable against the Investor in accordance with its terms, except as such enforceability may be limited by the Bankruptcy and Equity Exception.

(b) Neither the execution and delivery of this Agreement or the other Transaction Documents by the Investor, nor the consummation of the Transactions by the Investor, nor performance or compliance by the Investor with any of the terms or provisions hereof or thereof, will (i) conflict with or violate any provision of the organizational documents of the Investor (including any applicable certificate of limited partnership), or (ii) assuming that the authorizations, consents and approvals referred to in Section 4.03 are obtained prior to the Closing Date and the filings referred to in Section 4.03 are made and any waiting periods with respect to such filings have terminated or expired prior to the Closing Date (x) violate any Law or Judgment applicable to the Investor or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) under any of the terms, conditions or provisions of any Contract to which the Investor is a party or accelerate the Investor's obligations under any such Contract, except, in the case of clause (ii), as would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.03 Governmental Approvals. Except for the filing by the Company of the Certificate of Designation with the Delaware Secretary of State, no consent or approval of, or filing, license, Permit or authorization, declaration or registration with, any Governmental Authority is necessary for the execution and delivery of this Agreement and the other Transaction Documents by the Investor, the performance by the Investor of its obligations hereunder and thereunder and the consummation by the Investor of the Transactions, other than such other consents, approvals, filings, licenses, Permits, authorizations, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.04 Ownership of Company Stock. None of the Investor nor any of its controlled Affiliates owns any capital stock or other equity or equity-linked securities of the Company.

Section 4.05 Brokers and Other Advisors. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the Transactions based upon arrangements made by or on behalf of the Investor, except for Persons, if any, whose fees and expenses will be paid by the Investor.

Section 4.06 Purchase for Investment. The Investor acknowledges that the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock have not been registered under the Securities Act or under any state or other applicable

securities Laws. The Investor (a) acknowledges that it is acquiring the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock pursuant to an exemption from registration under the Securities Act solely for investment with no intention to distribute any of the foregoing to any Person, (b) will not sell, Transfer, or otherwise dispose of any of the Convertible Preferred Stock or the Common Stock issuable upon the conversion of the Convertible Preferred Stock, except in compliance with this Agreement and the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws, (c) has such knowledge and experience in financial and business matters and in investments of this type that it is capable of evaluating the merits and risks of its investment in the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock and of making an informed investment decision, (d) is an "accredited investor" (as that term is defined by Rule 501 of the Securities Act) and (e) (1) has reviewed the information that it considers necessary or appropriate to make an informed investment decision with respect to the Convertible Preferred Stock and the Common Stock issuable upon conversion of the Convertible Preferred Stock, (2) has had an opportunity to discuss with the Company and its Representatives the intended business and financial affairs of the Company and to obtain information necessary to verify the information furnished to it or to which it had access and (3) can bear the economic risk of (i) an investment in the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock indefinitely and (ii) a total loss in respect of such investment. The Investor has such knowledge and experience in business and financial matters so as to enable it to understand and evaluate the risks of, and form an investment decision with respect to its investment in, the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock.

Section 4.07 Non-Reliance on Company Estimates, Projections, Forecasts, Forward-Looking Statements and Business Plans. In connection with the due diligence investigation of the Company by the Investor and its respective Representatives, the Investor and its respective Representatives have received and may continue to receive from the Company and its Representatives certain estimates, projections, forecasts and other forward-looking information, as well as certain business plan information, in each case containing forward-looking information, regarding the Company and its Subsidiaries and their respective businesses and operations. The Investor hereby acknowledges that there are uncertainties inherent in attempting to make such estimates, projections, forecasts and other forward-looking statements, as well as in such business plans to the extent each of them contain forward-looking information, with which the Investor is familiar, that the Investor is making its own evaluation of the adequacy and accuracy of such forward-looking information so furnished to the Investor (including the reasonableness of the assumptions underlying such forward-looking information), and that, except for the representations and warranties made by the Company in Article III, the Transaction Documents and in any certificate or other document delivered in connection with this Agreement or the Transaction Documents, and other than for Fraud, the Investor will have no claim against the Company or any of its Subsidiaries, or any of their respective Representatives, with respect thereto.

ARTICLE V
Additional Agreements

Section 5.01 Anti-Takeover Laws. The Company and the Company Board (and any committee empowered to take such action, if applicable) will (a) take all actions within their power

committee empowered to take such action, if applicable) will (a) take all actions within their power

to ensure that no "anti-takeover" statute or similar statute or regulation is or becomes applicable to the Transactions; and (b) if any "anti-takeover" statute or similar statute or regulation becomes applicable to the Transactions, take all action within their power to ensure that the Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to minimize the effect of such statute or regulation on the Transactions.

Section 5.02 Public Disclosure. The Investor and the Company shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the Transaction Documents or the Transactions, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, Judgment, court process or the rules and regulations of any national securities exchange or national securities quotation system. The Investor and the Company agree that the initial press release to be issued with respect to the Transactions following execution of this Agreement shall be in a form agreed to by the parties (the "Announcement"). Notwithstanding the forgoing, this Section 5.02 shall not apply to any press release or other public statement made by the Company or the Investor (a) which is consistent with the Announcement and does not contain any information relating to the Transactions that has not been previously announced or made public in accordance with the terms of this Agreement, (b) is made in the ordinary course of business and does not relate specifically to the signing of the Transaction Documents or the Transactions. In addition, the Investor and its Affiliates may communicate with their respective investors and potential investors in connection with marketing, informational or reporting activities; provided that the recipient of such information is subject to a customary obligation to keep such information confidential.

Section 5.03 Confidentiality. From and after the Closing until the later of (a) the date which is twelve (12) months after the date on which the Investor Parties no longer hold any Convertible Preferred Stock or Common Stock received upon the conversion of Convertible Preferred Stock and (b) two (2) years following the Closing Date, the Investor will, and will direct its Affiliates and its and their respective Representatives to, keep confidential any information (including oral, written and electronic information) concerning the Company, its Subsidiaries or its Affiliates that may be furnished pursuant to this Agreement, or furnished prior to the date hereof in contemplation of the Transactions, to the Investor, its Affiliates or their respective Representatives by or on behalf of the Company or any of its Representatives (collectively referred to as the "Confidential Information"), provided that the Confidential Information shall not include information that (i) was or becomes generally available to the public other than as a result of a disclosure by the Investor, any of its Affiliates or any of their respective Representatives in violation of this Section 5.03, (ii) was or becomes available to the Investor, any of its Affiliates or any of their respective Representatives from a source other than the Company or its Representatives, provided that such source is not known to the Investor to be disclosing such information in violation of an obligation of confidentiality (whether by agreement or otherwise) to the Company, (iii) at the time of disclosure is already in the possession of the Investor, any of its Affiliates or any of their respective Representatives on a non-confidential basis, or (iv) was independently developed by the Investor, any of its Affiliates or any of their respective Representatives without reference to, incorporation of, or other use of any Confidential Information. The Confidential Information may be disclosed to the extent required (A) to the Investor's Affiliates and their direct and indirect equityholders, limited partners or members and its and their respective Representatives (including any listed entity that is an investor in an Affiliate

its and their respective Representatives (including any listed entity that is an investor in an Affiliate

of the Investor) on a need-to-know basis (including in connection with fundraising, marketing, and reporting activities) (provided that the Investor's Affiliates and the respective Representatives are subject to customary confidentiality obligations and the Investor will remain liable for any damages arising out of a failure by the Investor's Affiliates and the respective Representatives to keep such Confidential Information confidential in accordance with the provisions hereof unless such Affiliate or Representative has entered into a confidentiality agreement enforceable by the Company), and (B) in the event that the Investor, any of its Affiliates or any of its or their respective Representatives are requested or required by applicable Law, regulation, Judgment, stock exchange rule or other applicable judicial or governmental process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to disclose any Confidential Information, in each of which instances the Investor, its Affiliates and its and their respective Representatives, as the case may be, shall, to the extent legally permitted, provide notice to the Company sufficiently in advance of any such disclosure so that the Company will have a reasonable opportunity to timely seek to limit, condition or quash such disclosure. Within twelve (12) months following the Closing (or, if earlier, the termination of the Standstill Period), all material non-public information disclosed to Investor by the Company, any of its Affiliates or any of its or their respective Representatives will be disclosed in a manner that is compliant in all respects with Regulation FD promulgated under the Exchange Act.

Section 5.04 **NYSE Listing of Shares.** To the extent the Company has not done so prior to the date of this Agreement, the Company shall (i) file a Subsequent Listing Application to list the maximum aggregate number of shares of Common Stock initially issuable upon the conversion of the Convertible Preferred Stock issued pursuant to the Certificate of Designation (the "Maximum Number of Shares") with the NYSE no later than the Business Day following the execution of this Agreement and (ii) shall use it reasonable best efforts to cause such Maximum Number of Shares to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Closing.

Section 5.05 **Standstill.** The Investor agrees that during the Standstill Period, without the prior written approval of the Board, the Investor will not, directly or indirectly, and will cause its controlled Affiliates not to:

(a) acquire, offer or seek to acquire, agree to acquire or make a public proposal to acquire, by purchase or otherwise, any equity securities of the Company, any securities convertible into or exchangeable for any such equity securities, or any options or other derivative securities or contracts or instruments in any way related to the price of shares of Common Stock or any assets or property of the Company or any Subsidiary of the Company (but in any case excluding (i) any issuance by the Company of shares of Common Stock or options, warrants or other rights to acquire Common Stock (or the exercise thereof) to any Investor Director as compensation for their membership on the Board, (ii) the acquisition of the Convertible Preferred Stock or the acquisition of the shares of Common Stock issuable upon conversion of the Convertible Preferred Stock) and (iii) the acquisition of securities in accordance with Section 5.10);

(b) make or in any way participate in any "solicitation" of "proxies" (whether or not relating to the election or removal of directors), as such terms are used in the rules of the SEC, to vote, or knowingly seek to advise or influence any Person with respect to

voting of, any voting securities of the Company or call or seek to call a meeting of the Company's stockholders or initiate any stockholder proposal or action by the Company's stockholders, or seek election to or to place a Representative on the Board or seek the removal of any director from the Board;

(c) make any public announcement with respect to, or propose any merger or business combination, tender or exchange offer, recapitalization, reorganization or purchase of a material portion of the assets, properties or securities of the Company or any Subsidiary, or any other extraordinary transaction involving the Company or any Subsidiary; provided, however, that this clause (c) shall not preclude the tender by the Investor or its Affiliates of any securities into any tender or exchange offer or the vote by the Investor or its Affiliates of any voting securities with respect to any Change of Control in accordance with the recommendation of the Board;

(d) otherwise act, alone or in concert with others, to seek to control or influence the management, Board or policies of the Company or any Subsidiary;

(e) make any public proposal or statement of inquiry or publicly disclose any intention, plan or arrangement with respect to any of the foregoing;

(f) advise, assist, knowingly encourage or direct any Person to do, or to advise, assist, encourage or direct any other Person to do, any of the foregoing;

(g) take any action that would, in effect, require the Company to make a public announcement with respect to any of the foregoing;

(h) enter into any discussions, negotiations, arrangements or understandings with any Third Party (including, without limitation, security holders of the Company, but excluding, for the avoidance of doubt, any Investor Parties) with respect to any of the foregoing, including, without limitation, forming, joining or in any way participating in a "group" (as defined in Section 13(d)(3) of the Exchange Act) with any Third Party with respect to any of the foregoing;

(i) request the Company or any of its Representatives, directly or indirectly, to amend or waive any provision of this Section 5.04, provided that this clause shall not prohibit the Investor Parties from making a confidential request to the Company seeking an amendment or waiver of the provisions of this Section 5.04, which the Company may accept or reject in its sole discretion, so long as any such request is made in a manner that does not require public disclosure thereof by the Company; or

(j) contest the validity of this Section 5.04 or make, initiate, take or participate in any demand, Action (legal or otherwise) or proposal to amend, waive or terminate any provision of this Section 5.04; provided that the Company has complied with its obligations under the Transaction Documents;

provided, however, that nothing in this Section 5.04 will limit (1) the Investor Parties' ability to vote, Transfer (subject to Section 5.06), convert (subject to the Beneficial Ownership Limitation and the Conversion Share Cap) or otherwise exercise rights under its Common Stock or

and the Conversion Share Cap) or otherwise exercise rights under its Common Stock or

Convertible Preferred Stock that were not acquired in contravention of this Section 5.04 or (2) the ability of any Investor Director to vote or otherwise exercise its fiduciary duties or otherwise act in its capacity as a member of the Board. Notwithstanding anything to the contrary in this Section 5.04, the Investor and its Affiliates may at any time communicate privately with the Company's directors, officers or advisors or submit to the Board one or more confidential proposals or offers for a transaction (including a transaction that, if consummated, would result in a Fundamental Change), so long as, in each case, such communications and submissions are not intended to, and would not reasonably be expected to, require any public disclosure by the Company of such communications or submissions, as applicable.

Section 5.06 Transfer Restrictions.

(a) Except as otherwise permitted in this Agreement, until the date which is twelve (12) months after the Closing Date, the Investor Parties will not (i) Transfer any Convertible Preferred Stock or Common Stock issued upon conversion of any Convertible Preferred Stock or (ii) make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a short sale the purpose of which is to offset the loss which results from a decline in the market price of, any shares of Convertible Preferred Stock or Common Stock, or otherwise establish or increase, directly or indirectly, a put equivalent position, as defined in Rule 16a-1(h) under the Exchange Act, with respect to the any of the Convertible Preferred Stock or Common Stock or any other capital stock of the Company.

(b) Notwithstanding clause (a) above and clause (c) below, the Investor Parties shall be permitted to Transfer any portion or all of their Convertible Preferred Stock or Common Stock issued upon conversion of the Convertible Preferred Stock at any time under any of the following circumstances:

(i) Transfers to any Permitted Transferees of the Investor, but only if the transferee (to the extent such Permitted Transferee is directly acquiring Convertible Preferred Stock or such Common Stock) agrees in writing prior to such Transfer for the benefit of the Company (in form and substance reasonably satisfactory to the Company and with a copy thereof to be furnished to the Company) to be bound by the terms of this Agreement and if the transferee and the transferor agree for the benefit of the Company that the transferee shall Transfer the Convertible Preferred Stock or Common Stock so Transferred back to the transferor at or before such time as the transferee ceases to be a Permitted Transferee of the transferor;

(ii) Transfers to Bain Capital Credit, LP any other institutional investor reasonably acceptable to the Company;

(iii) Transfers to the Company or its Subsidiaries;

(iv) Transfers pursuant to a merger, tender offer or exchange offer, consolidation, recapitalization or other business combination, acquisition of assets

or similar transaction or any Fundamental Change transaction involving the Company or any Subsidiary;

(v) Transfers following the commencement of any voluntary or involuntary bankruptcy proceeding involving the Company;

(vi) Sales in any securities market on which the Common Stock is then listed or admitted for trading provided the purchase is not known to the Investor to be a Restricted Transferee (as defined below) at the time the trade is executed;

(vii) Transfers that have been approved, endorsed or recommended by the Board or any committee thereof or as to which the Board or such committee has not made a recommendation within 10 days after its public disclosure; or

(viii) Sales pursuant to an underwritten public offering.

(c) The Investor Parties will not, directly or indirectly (without the prior written consent of the Board) knowingly Transfer any Convertible Preferred Stock or Common Stock issued upon conversion of any Convertible Preferred Stock to any Person at any time, who is known to be a Specified Competitor or Activist Investor (each, a "Restricted Transferee"). For the avoidance of doubt, clause (c) shall not prohibit sales structured as regular sales over the NYSE or block sales to broker-dealers.

(d) Any attempted Transfer in violation of this Section 5.06 shall be null and void *ab initio*.

Section 5.07 Legend.

(a) All certificates or other instruments representing the Convertible Preferred Stock or Common Stock issued upon conversion of the Convertible Preferred Stock (if any) will bear a legend substantially to the following effect:

THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS, OR EXCEPT, WITH RESPECT TO ANY COMMON STOCK, WHILE A REGISTRATION STATEMENT RELATING THERETO IS IN EFFECT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO TRANSFER AND OTHER RESTRICTIONS SET FORTH IN AN INVESTMENT AGREEMENT, DATED AS OF OCTOBER 28, 2022, COPIES OF WHICH ARE ON FILE WITH THE SECRETARY OF THE ISSUER.

(b) Upon request by an Investor Party and upon receipt by the Company of an opinion of counsel reasonably satisfactory to the Company to the effect that such legend is no longer required under the Securities Act and applicable state securities Laws, the Company shall cause the first paragraph of the legend to be removed from any certificate for any Convertible Preferred Stock or Common Stock to be Transferred in accordance with the terms of this Agreement and the second paragraph of the legend shall be removed upon the expiration of such transfer and other restrictions set forth in this Agreement (and, for the avoidance of doubt, immediately prior to any termination of this Agreement).

Section 5.08 Tax Matters.

(a) The Investor (and any Person that acquires any Convertible Preferred Stock pursuant to Section 5.06) shall deliver to the Company (or its paying agent or any other applicable withholding agent) one copy of the following forms (i) upon the Closing or upon the completion of a Transfer permitted pursuant to Section 5.04, (ii) promptly upon the reasonable request of the Company and (iii) promptly upon any such previously delivered form becoming incorrect or obsolete:

(i) a duly executed, valid and properly completed IRS Form W-9 (or successor form) evidencing its status as a "United States person" as defined in Section 7701(a)(30) of the Code and certifying that it is exempt from or not subject to backup withholding;

(ii) a duly executed, valid and properly completed IRS Form W-8IMY establishing that it is a "withholding foreign partnership" within the meaning of Treasury Regulations Section 1.1441-5(c)(2) that has assumed primary responsibility for withholding under chapters 3 and 4 of the Code, information reporting under chapter 61 of the Code, backup withholding under Section 3406 of the Code and withholding under any other provision of the Code; or

(iii) a duly executed, valid and properly completed IRS Form W-8EXP establishing the Investor (or Person that acquires any Convertible Preferred Stock pursuant to Section 5.06, as applicable) is a foreign government or other foreign organization entitled to a complete exemption from U.S. federal withholding taxes on dividends.

(b) The Company (and its paying agent or other applicable withholding agent) may deduct and withhold, or cause to be deducted and withheld, any amounts required to be deducted and withheld under applicable Law with respect to the Convertible Preferred Stock or Common Stock or other securities issued upon conversion of the Convertible Preferred Stock (and may set off any such amounts required to be deducted and withheld against any dividends, distributions or other payments in respect of such securities). The Company shall promptly notify the Investor if it determines that it has such requirement to deduct or withhold and give the Investor a reasonable opportunity to provide any form or certificate to reduce or eliminate such withholding. To the extent that any amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes

as having been paid to the Investor in respect of which such deduction or withholding was made.

(c) The Company shall pay any and all documentary, stamp, issue, transfer and similar Taxes due on (x) the issuance of the Convertible Preferred Stock and (y) the issuance of shares of Common Stock upon conversion of the Convertible Preferred Stock. However, in the case of conversion of Convertible Preferred Stock, the Company shall not be required to pay any Tax that may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock or Convertible Preferred Stock to a beneficial owner other than the beneficial owner of the Convertible Preferred Stock immediately prior to such conversion, and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such Tax, or has established to the satisfaction of the Company that such Tax has been paid.

(d) The Company and the Investor agree to not treat the Convertible Preferred Stock Class as "preferred stock" within the meaning of Treasury Regulations Section 1.305-5(a) for U.S. federal income Tax purposes, unless required by a final determination (within the meaning of Section 1313(a) of the Code).

(e) The Company shall (i) provide to the Investor, within 10 Business Days of the Investor's written request, (x) a certification that the Convertible Preferred Stock does not constitute a "United States real property interest," in accordance with Treasury Regulations Section 1.897-2(h)(1), or (y) written notice of its legal inability to provide such a certification and (ii) in connection with the provision of any certification pursuant to the preceding clause (i)(x), comply with the notice provisions set forth in Treasury Regulations Section 1.897-2(h).

Section 5.09 Use of Proceeds. The Company shall use the proceeds from the issuance and sale of the Convertible Preferred Stock (a) to finance the Acquisition and/or (b) for general corporate purposes, including, but not limited to, financing future acquisitions, working capital and capital expenditures, and to pay the fees and expenses associated with the Acquisition, this Agreement and in each case, the transactions contemplated thereby.

Section 5.10 Preemptive Rights.

(a) For the purposes of this Section 5.10, "Excluded Stock" means (a) shares of equity securities issued by the Company as a stock dividend payable in shares of equity securities, or upon any subdivision or split-up of the outstanding shares of capital stock; (b) the issuance of shares of equity securities (including upon the exercise of options) to purchase Common Stock to employees, officers, directors or consultants of the Corporation pursuant to any plan duly adopted for such purpose by a majority of the Board or a majority of the members of a committee of the Board established for such purpose, (c) securities issued upon the exercise or exchange of securities outstanding on the Initial Issue Date (as defined in the Certificate of Designation), provided that such securities have not been amended since the Initial Issue Date (as defined in the Certificate of Designation) to increase the number of such securities or to decrease the exercise, exchange or conversion price of such securities, or otherwise to change the terms of conversion, (d) securities,

including options or warrants to purchase Common Stock, issued pursuant to acquisitions or strategic transactions approved by a majority of the Board and not for the primary purpose of raising capital, (e) securities, including options or warrants to purchase Common Stock, issued pursuant to a joint venture, license or other strategic partnership or agreement where the Company's securities comprise, in whole or in part, the consideration paid by the Company in such transaction, so long as such issuances are not for the primary purpose of raising capital, (f) shares of equity securities issued as consideration in connection with a "business combination" (as defined by the rules and regulations promulgated by the SEC) or as consideration in connection with bona fide acquisitions of securities or all or any material portion of the assets of another unaffiliated Person, business unit, division or business, (g) shares of a Subsidiary of the Company issued to the Company or a wholly-owned Subsidiary of the Company, (h) securities pursuant to any bona fide equipment loan or leasing arrangement, real property leasing arrangement or debt financing from a bank or similar financial institution approved by a majority of the Board and shares of equity securities issued to a third-party lender as additional yield or return (in the form of a customary "equity kicker"), (i) shares of equity securities issued to the public as part of an at-the-market (ATM) offering program; (j) securities issued for hedging transactions in connection with convertible or exchangeable bond transactions; (k) shares of Common Stock issued or issuable in connection with any settlement approved by the Board; (l) shares of Common Stock issued or issuable in connection with sponsored research, collaboration, technology license, development, marketing or other similar arrangements or strategic partnerships unanimously approved by the Board; (m) shares of Common Stock issued to suppliers of goods or services in connection with the provision of goods or services pursuant to transactions unanimously approved by the Board; and (n) the Convertible Preferred Stock and in each case, any shares of Common Stock issued or issuable upon the conversion thereof.

(b) For so long as the 25% Beneficial Ownership Requirement continues to be satisfied, if the Company proposes to issue equity of any kind (the term "equity securities" shall include for these purposes Common Stock and any warrants, options or other rights to acquire, or any securities that are exercisable for, exchangeable for or convertible into, Common Stock or any other class of capital stock of the Company), other than Excluded Stock, then, the Company shall:

(i) give written notice to the Investor, no less than ten (10) Business Days prior to the closing of such issuance, setting forth in reasonable detail (A) the designation and all of the terms and provisions of the securities proposed to be issued (the "Proposed Securities"), including, where applicable, the voting powers, preferences and relative participating, optional or other special rights, and the qualification, limitations or restrictions thereof and interest rate and maturity; (B) the price and other terms of the proposed sale of such securities; (C) the amount of such securities proposed to be issued; and (D) such other information as the Investor may reasonably request in order to evaluate the proposed issuance (except that the Company shall not be required to deliver any information that has not been or will not be provided or otherwise made available to the proposed purchasers of the Proposed Securities); and

(ii) offer to issue and sell to the Investor Parties, on such terms as the Proposed Securities are issued and upon full payment by the Investor Parties, a portion of the Proposed Securities equal to a percentage determined by dividing (A) the number of shares of Common Stock the Investor Parties beneficially own (on an "as-converted basis") by (B) the total number of shares of Common Stock then outstanding (on an "as-converted basis"); provided, however, that, the Company shall not be required to offer to issue or sell to the applicable Investor Parties the portion of the Proposed Securities that would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities under the listing rules of NYSE or any other securities exchange or any other applicable Law (but shall use commercially reasonable efforts to structure the offer and sale of the Proposed Securities such that stockholder approval shall not be required (which may be satisfied if the Investor Parties are able to purchase the full number or amount of Proposed Securities to which they would otherwise be entitled to purchase absent any stockholder approval requirement, after giving effect to any offer and sale pursuant to Section 5.10(f))) (provided, further, however, that the Company shall still be obligated to provide written notice of such proposed issuance to the Investor pursuant to Section 5.10(b)(i), which notice shall include a description of the Proposed Securities (including the number thereof) that would require stockholder approval in respect of the issuance thereof).

(c) The Investor will have the option, on behalf of the applicable Investor Parties, exercisable by written notice to the Company, to accept the Company's offer and commit to purchase any or all of the securities offered to be sold by the Company to the Investor Parties, which notice must be given within ten (10) Business Days after receipt of such notice from the Company. The closing of the exercise of such subscription right shall take place simultaneously with the closing of the sale of the Proposed Securities giving rise to such subscription right; provided, however, that the closing of any purchase by any such Investor Party may be extended beyond the closing of the sale of the Proposed Securities giving rise to such preemptive right (but shall not delay such closing for any other purchaser) to the extent necessary to (i) obtain required approvals from any Governmental Authority or (ii) permit the Investor Parties to receive proceeds from calling capital pursuant to commitments made by its (or its Affiliated investment funds') limited partners.

(d) Upon the expiration of the offering period described above, the Company will be free to sell such Proposed Securities that the Investor Parties have not elected to purchase during the ninety (90) days following such expiration on terms and conditions no more favorable to the purchasers thereof than those offered to the Investor Parties in the notice delivered in accordance with Section 5.10(b). Any Proposed Securities offered or sold by the Company after such ninety (90)-day period must be reoffered to the Investor Parties pursuant to this Section 5.10.

(e) The election by any Investor Party not to exercise its subscription rights under this Section 5.10 in any one instance shall not affect their right as to any subsequent proposed issuance.

(f) Notwithstanding anything in this Section 5.10 to the contrary, the Company will not be deemed to have breached this Section 5.10 if not later than sixty (60) Business Days following the issuance of any Proposed Securities in contravention of this Section 5.10, the Company or the transferee of such Proposed Securities offers to sell a portion of such equity securities or additional equity securities of the type(s) in question to the Investor Parties so that, taking into account such previously-issued Proposed Securities and any such additional Proposed Securities, the Investor Parties will have had the right to purchase or subscribe for Proposed Securities in a manner consistent with the allocation and other terms and upon the same economic and other terms provided for in (b) and (c).

(g) In the case of an issuance subject to this Section 5.10 for consideration in whole or in part other than cash, including securities acquired in exchange therefor (other than securities by their terms so exchangeable), the consideration other than cash shall be deemed to be the Fair Market Value thereof.

Section 5.11 Appointment Right.

(a) From and after the seventh anniversary of the Closing Date, for so long as the 50% Beneficial Ownership Requirement continues to be satisfied, the Investor shall have the right to cause the Company to retain an investment banker to identify and advise the Company regarding opportunities for a Company Sale and participate on the Company's behalf in negotiations for, and to assist the Company in conducting, such Company Sale (the "Appointment Right"), the consummation of which shall be subject to the Investor's consent. To exercise their Appointment Right, the Investor shall give prompt written notice to the Company (the "Appointment Notice") of their intention to cause, to the extent consistent with Section 5.11(b), a Company Sale, which Appointment Notice shall identify three investment banks chosen by the Investor to conduct such Company Sale. Within sixty (60) days of the Company's receipt of the Appointment Notice, the Company shall retain one of the investment banks (the "Investment Bank") identified by the Investor in the Appointment Notice to investigate the advisability of, solicit interest in and, to the extent consistent with Section 5.11(b), shall use reasonable best efforts to negotiate for an orderly Company Sale with the objective of achieving the highest practicable value for the Company's stockholders within a reasonable period of time. The Company shall cause the Board and officers of the Company to (i) cooperate with the Investment Bank in accordance with the procedures established by the Investment Bank and the Board, to solicit interest in an orderly Company Sale and (ii) consistent with their fiduciary obligations, if in the best interest of the Company and fair to the Company's stockholders, and not otherwise in breach of the Board's fiduciary duties, reach an agreement on the optimum structure and the terms and conditions for a Company Sale (including whether such Company Sale will be consummated by merger, sale of assets or sale of capital stock).

(b) The Investor acknowledges the fiduciary obligations of the Board in considering, negotiating, approving and recommending to stockholders, any transaction that would result in a Company Sale and acknowledges that such fiduciary obligations require that the Board act on an informed basis to secure the best value reasonably available to the Company's stockholders under the circumstances. The Investor acknowledges that,

although the Company shall be obligated to cause its Board to retain an Investment Bank pursuant to this Section 5.11 and use its best efforts to assist the Investment Bank in (i) investigating the advisability of a Company Sale and (ii) soliciting interest in and negotiating the terms of a Company Sale, the Board shall be under no obligation or compulsion to approve or recommend any Company Sale and may reject any or all offers with respect to any such potential Company Sale if the Board reasonably determines that approving such potential Company Sale would be a breach of its fiduciary duties or that it otherwise would not be in the best interest or fair to the Company's stockholders (a "Rejected Sale"). In the event of a Rejected Sale, the Board shall give the Investor prompt written notice thereof, which notice shall further specify in reasonable detail each reason or reasons that formed the basis for the Board's determination that approving such potential Company Sale would be a breach of its fiduciary duties or that such Rejected Sale otherwise would not be in the best interest or fair to the Company's stockholders. In the event of a Rejected Sale, the Investor may deliver additional Appointment Notice(s) any time following twelve (12) months after delivery of the prior Appointment Notice.

Section 5.12 Required Holders. Prior to the Closing, the Company and its Subsidiaries shall conduct its business in the ordinary course of business and shall not take any action that it is not permitted to take under the Certificate of Designation without the approval of the Required Holders.

Section 5.13 Section 16 Matters. If the Company becomes a party to a consolidation, merger or other similar transaction that may result in the Investor, its Affiliates and/or the Investor Director being deemed to have made a disposition of equity securities of the Company or derivatives thereof for purposes of Section 16 of the Exchange Act, and if the Investor Director is serving on the Board at such time or has served on the Board during the preceding six months, then (i) the Board will pre-approve such disposition of equity securities or derivatives thereof for the express purpose of exempting the Investor's, its Affiliates', the Investor Director's interests (to the extent the Investor or its Affiliates may be deemed to be "directors by deputization") in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder and (ii) if the transaction involves (A) a merger or consolidation to which the Company is a party and capital stock is, in whole or in part, converted into or exchanged for equity securities of a different issuer, (B) a potential acquisition by the Investor, the Investor's Affiliates and/or the Investor Director of equity securities of such other issuer or derivatives thereof and (C) an Affiliate or other designee of the Investor or its Affiliates will serve on the board of directors (or its equivalent) of such other issuer, then if the Investor reasonably requires that the other issuer pre-approve any acquisition of equity securities or derivatives thereof for the express purpose of exempting the interests of any director or officer of the Company or any of its Subsidiaries in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder, the Company shall require that such other issuer pre-approve any such acquisitions of equity securities or derivatives thereof for the express purpose of exempting the interests of the Investor's, its Affiliates' and the Investor Director's (for the Investor and/or its Affiliates, to the extent such persons may be deemed to be "directors by deputization" of such other issuer) in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder. In addition, to the extent that any cash that may be payable upon conversion of the Convertible Preferred Stock due to the Conversion Share Cap could be deemed a disposition of equity securities of the Company or derivatives thereof for purposes of Section 16 of the Exchange Act, the Board will pre-approve such disposition of equity

purposes of Section 16 of the Exchange Act, the Board will pre-approve such disposition of equity

securities or derivatives thereof for the express purpose of exempting the Investor's, its Affiliates' or any Investor Director's interests (to the extent the Investor or its Affiliates may be deemed to be "directors by deputization") in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder.

Section 5.14 Maintenance of Listing The Company shall not effect any voluntary deregistration under the Exchange Act or any voluntary delisting with the NYSE (or any other national securities exchange upon which the Common Stock may subsequently be principally listed) in respect of the Common Stock other than in connection with a Fundamental Change pursuant to which the Company satisfies in full its obligations under the applicable provisions of the Certificate of Designation, unless the prior written approval of the holders of a majority of the Convertible Preferred Stock then issued and outstanding has been obtained.

Section 5.15 Related Party Transactions. Neither the Company nor any of its Affiliates shall enter into, terminate, amend or grant a waiver with respect to any material arrangement or agreement with any Affiliate of the Company (other than any of its wholly-owned Subsidiaries or solely as a result of being a Subsidiary of the Company) or a "related person" within the meaning of Item 404 of Regulation S-K unless (A) the foregoing is on terms as fair and reasonable as would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of, or related person with respect to, the Company and (B) approved by the audit committee of the Company's Board of disinterested directors of the Board independent from such Affiliate or related person.

ARTICLE VI
Conditions to Consummation of the Transactions

Section 6.01 Conditions of the Investor. The obligations of the Investor to consummate the Transactions at the Closing are subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions precedent:

(a) Representations and Warranties. Each of the representations and warranties of the Company contained in Article III of this Agreement (other than the Fundamental Representations and Warranties) shall be true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time other than the Closing Date (which need only be true and correct as of such date or time), except where the failure of such representations and warranties to be so true and correct, without giving effect to any qualification or limitation as to "materiality," "Material Adverse Effect" or similar qualifier set forth therein, has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Fundamental Representations and Warranties shall be true and correct in all material respects on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time other than the Closing Date (which need only be true and correct in all material respects as of such date or time), without giving effect to any qualification or limitation as to "materiality," "Material Adverse Effect" or similar qualifier set forth therein.

(b) Covenants. The Company shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it at or prior to the Closing.

(c) Opinion of Counsel. Kirkland & Ellis LLP shall have delivered an opinion to the Investor in form and substance reasonably satisfactory to the Investor.

(d) Stockholder Approval. The Company shall have obtained a valid written consent constituting the Requisite Stockholder Approval.

(e) Certificate of Designation. The Company shall have duly filed the Certificate of Designation on the date hereof with the Secretary of State of the State of Delaware, and the Certificate of Designation shall not have been amended from the form set forth in Exhibit A and shall be in full force and effect.

(f) No Law or Order. No Law shall be in effect that makes the consummation of the transactions contemplated by this Agreement illegal otherwise prohibited and no judgment shall be in effect restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement.

Section 6.02 Conditions of the Company. The obligations of the Company to consummate the transactions contemplated hereby are subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions precedent:

(a) Representations and Warranties; Performance. Each of the representations and warranties of the Investor contained in Article IV of this Agreement shall be true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time other than the Closing Date (which need only be true and correct in all material respects as of such date or time), except where the failure of such representations and warranties to be so true and correct, without giving effect to any qualification or limitation as to "materiality," "Material Adverse Effect" or similar qualifier set forth therein, has not had, and would not reasonably be expected to have, individually or in the aggregate, an Investor Material Adverse Effect.

(b) Covenants. The Investor shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Investor at or prior to the Closing.

(c) Consideration for the Securities. The Investor shall have paid the Purchase Price in full at the Closing either by certified check or by wire transfer of immediately available funds to an account designated in writing by the Company.

(d) Certificate of Designation. The Certificate of Designation shall have been duly filed with the Secretary of State of the State of Delaware.

ARTICLE VII
Miscellaneous

Section 7.01 Survival. Except in the case of Fraud, the representations and warranties of the parties contained in Article III and Article IV hereof shall survive until April 30, 2023 (the "Survival Date"), and shall terminate automatically as of such Survival Date; provided that nothing herein shall relieve any party of liability for any inaccuracy or breach of such representation or warranty to the extent that any good faith allegation of such inaccuracy or breach is made in writing prior to such expiration by a Person entitled to make such claim pursuant to the terms and conditions of this Agreement. For the avoidance of doubt, claims may be made with respect to the breach of any representation, warranty or covenant until the Survival Date. All covenants and agreements of the parties contained herein shall survive the Closing in accordance with their terms.

Section 7.02 Amendments; Waivers. Subject to compliance with applicable Law this Agreement and the exhibits hereto (including the Certificate of Designation) may be amended, modified or supplemented in any and all respects only by written agreement of the parties hereto; provided that the consent of the parties shall not be unreasonably withheld, conditioned or delayed with respect to any amendment or modification to the Certificate of Designation necessary to comply with applicable Law and any amendment to or waiver of the provisions, terms and conditions of this Agreement that are addressed in the Certificate of Designation shall be permitted only as specified in the Certificate of Designation.

Section 7.03 Extension of Time, Waiver, Etc. The Company and the Investor may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of the other party contained herein or in any document delivered pursuant hereto, (b) extend the time for the performance of any of the obligations or acts of the other party or (c) waive compliance by the other party with any of the agreements contained herein applicable to such party or, except as otherwise provided herein, waive any of such party's conditions. Notwithstanding the foregoing, no failure or delay by the Company or the Investor in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 7.04 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise, by any of the parties hereto without the prior written consent of the other party hereto; provided, however, that (a) without the prior written consent of the Company, the Investor or any Investor Party may assign its rights, interests and obligations under this Agreement, in whole or in part, to one or more Permitted Transferees, including as contemplated in Section 5.06 so long as the assignee shall agree in writing to be bound by the provisions of this Agreement, including the rights, interests and obligations so assigned and (b) if the Company consolidates or merges with or into any Person and the Common Stock is, in whole or in part, converted into or exchanged for securities of a different issuer in a transaction, then as a condition to such transaction the Company will cause such issuer to assume all of the Company's rights and obligations under this Agreement in a written instrument delivered to the Investor; provided further that no such assignment under clause (a) above will relieve the Investor of its obligations hereunder. Subject to the immediately

clause (a) above will relieve the Investor of its obligations hereunder. Subject to the immediately

preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and permitted assigns. For the avoidance of doubt, no Third Party to whom any shares of Convertible Preferred Stock or shares of Common Stock are Transferred shall have any rights or obligations under this Agreement.

Section 7.05 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or electronic mail), each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto.

Section 7.06 Entire Agreement; No Third-Party Beneficiaries. This Agreement, together with the other Transaction Documents and the Certificate of Designation, constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties and their Affiliates, or any of them, with respect to the subject matter hereof and thereof. No provision of this Agreement shall confer upon any Person other than the parties hereto and their permitted assigns any rights or remedies hereunder; provided that Section 7.14 shall be for the benefit of and fully enforceable by each of the Non-Recourse Parties.

Section 7.07 Governing Law; Jurisdiction.

(a) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware applicable to contracts executed in and to be performed entirely within that State, regardless of the Laws (including any statutes of limitations) that might otherwise govern under any applicable conflict of Laws principles.

(b) All legal actions or proceedings arising out of or relating to this Agreement shall be heard and determined in the Chancery Court of the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over any legal action or proceeding, any state or federal court within the State of Delaware) and the parties hereto hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such legal action or proceeding and irrevocably waive the defense of an inconvenient forum or lack of jurisdiction to the maintenance of any such legal action or proceeding. The consents to jurisdiction and venue set forth in this Section 7.07 shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto. Each party hereto agrees that service of process upon such party in any legal action or proceeding arising out of or relating to this Agreement shall be effective if notice is given by overnight courier at the address set forth in Section 7.10 of this Agreement. The parties hereto agree that a final judgment in any such legal 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 applicable Law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment.

Section 7.08 Specific Enforcement. The parties hereto agree that irreparable damage for which monetary relief, even if available, would not be an adequate remedy, would occur in the

event that any provision of this Agreement is not performed in accordance with its specific terms or is otherwise breached, including if the parties hereto fail to take any action required of them hereunder to cause the Closing to occur. The parties acknowledge and agree that (a) the parties shall be entitled to seek an injunction or injunctions, specific performance or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof (including, for the avoidance of doubt, the right of each party to cause the Closing to be consummated on the terms and subject to the conditions set forth in this Agreement) in the courts described in Section 7.07 without proof of damages or otherwise (in each case, subject to the terms and conditions of this Section 7.08), this being in addition to any other remedy to which they are entitled under this Agreement, and (b) the right of specific enforcement is an integral part of the Transactions and without that right, neither the Company nor the Investor would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, and agree not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at Law. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 7.08 shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 7.09 WAIVER OF JURY TRIAL. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 7.09.

Section 7.10 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, emailed (which is confirmed) or sent by overnight courier (providing proof of delivery) to the parties at the following addresses:

(a) If to the Company, to it at:

Redwire Corporation
8226 Philips Highway, Suite 101
Jacksonville, FL 32256

Attention: Nathan O'Konek, Executive Vice President, General Counsel and Secretary
Email: nathan.okonek@redwirespace.com

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

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attention: Alexander M. Schwartz
Hannah Kropp
Email: alexander.schwartz@kirkland.com
hannah.kropp@kirkland.com

(b) If to the Investor or any Investor Party, to the Investor at:

AE Partners Fund II, LP
2500 N. Military Trail, Suite 470
Boca Raton, FL 33431
Attn: Melissa Klafter, Partner, Chief Financial Officer
Email: mklafter@aeroequity.com
with a copy to (which will not constitute notice):
Akerman LLP
1251 Avenue of the Americas, 37th Floor
New York, NY 10020
Attention: Kenneth G. Alberstadt
Email: kenneth.alberstadt@akerman.com

or such other address or email address as such party may hereafter specify by like notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of actual receipt by the recipient thereof if received prior to 5:00 p.m. local time in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 7.11 Severability. If any term, condition or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term, condition or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law.

Section 7.12 Fees and Expenses. Except as otherwise expressly provided herein, each party shall bear its own expenses and legal fees incurred on its behalf with respect to this Agreement and the Transactions; provided that, if the Closing occurs, the Company shall

reimburse the Investor for its reasonable and documented expenses and legal fees incurred on its behalf with respect to this Agreement and the Transactions in an amount not to exceed $325,000.

Section 7.13 Interpretation.

(a) When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. 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 words "ordinary course of business" as used in this Agreement shall mean an action taken, or omitted to be taken, by any Person in the ordinary course of such Person's business consistent with past practice (including, for the avoidance of doubt, recent past practice in light of the recent pandemic, epidemic or disease outbreak to the extent reasonably consistent with policies, procedures and protocols recommended by the Centers for Disease Control and Prevention, the World Health Organization and other Governmental Authorities). The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement unless the context requires otherwise. The words "date hereof" when used in this Agreement shall refer to the date of this Agreement. The terms "or", "any" and "either" are not exclusive. 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". The words "made available to the Investor" and words of similar import refer to documents (i) posted to any data site or virtual data room for diligence by or on behalf of the Company or (ii) delivered in Person or electronically to the Investor or its Representatives, in each case no later than two Business Days prior to the date hereof and which remains available until one Business Day after the Closing Date. All accounting terms used and not defined herein shall have the respective meanings given to them under GAAP. All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. In the event that the Common Stock is principally listed on a national securities exchange other than the NYSE, all references herein to NYSE shall be deemed to be references to such other national securities exchange. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to "dollars" or "$" shall refer to the lawful money of the United States. References to a Person are also to its permitted assigns and successors. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded.

(b) The parties hereto 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 shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement.

Section 7.14 Non-Recourse. This Agreement and the other Transaction Documents may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement, other Transaction Documents, or the Transactions, may only be brought against the entities that are expressly named as parties hereto or thereto and their respective successors and assigns. Except as set forth in the immediately preceding sentence, no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or Representative of any party hereto (collectively, the "Non-Recourse Parties") shall have any liability for any obligations or liabilities of any party hereto under this Agreement or for any claim based on, in respect of, or by reason of, the Transactions. Each of the Non-Recourse Parties are intended third party beneficiaries of this Section 7.14.

[Remainder of page intentionally left blank]

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

AE INDUSTRIAL PARTNERS FUND II, LP

By: AE Industrial Partners Fund II GP, LP
Its: General Partner

By: AeroEquity GP, LLC
Its: General Partner

By: /s/ Michael Greene
Name Michael Greene
Title: Managing Member

AE INDUSTRIAL PARTNERS STRUCTURED SOLUTIONS I, L.P.

By: AE Industrial Partners Structured Solutions I GP, LP
Its: General Partner

By: AeroEquity GP, LLC
Its: General Partner

By: /s/ Michael Greene
Name Michael Greene
Title: Managing Member

REDWIRE CORPORATION

By: /s/ Jonathan Baliff
Name: Jonathan Baliff
Title: Chief Financial Officer

Exhibit 10.3

INVESTMENT AGREEMENT

by and between

REDWIRE CORPORATION

and

BCC REDWIRE AGGREGATOR, L.P.

Dated as of October 28, 2022

TABLE OF CONTENTS

Exhibits

INVESTMENT AGREEMENT, dated as of October 28, 2022 (this "Agreement"), by and between Redwire Corporation, a Delaware corporation (the "Company"), and BCC Redwire Aggregator, L.P., a Delaware limited partnership (together with its successors and any Affiliate that becomes a party hereto pursuant to Section 5.06(b) and Section 7.04, the "Investor").

WHEREAS, subject to the terms and conditions set forth herein, the Company desires to issue, sell and deliver to the Investor, and the Investor desires to purchase and acquire from the Company, an aggregate of 40,000 shares of the Company's Series A Convertible Preferred Stock, par value $0.0001 per share (the "Convertible Preferred Stock"), having the designation, preferences, rights (including with respect to conversion), privileges, powers, and terms and conditions, as specified in the form of the Series A Convertible Preferred Stock Certificate of Designation attached hereto as Exhibit A (the "Certificate of Designation");

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE I
Definitions

Section 1.01 Definitions.

(a) As used in this Agreement (including the recitals hereto), the following terms shall have the following meanings:

"25% Beneficial Ownership Requirement" shall have the same meaning and be calculated in the same manner as "50% Beneficial Ownership Requirement" below, except that references to "50%" are deemed replaced with "25%."

"50% Beneficial Ownership Requirement" means that the Investor Parties continue to beneficially own at all times shares of Common Stock, in the aggregate and on an as-converted basis, at least equal to 50% of the number of shares of Common Stock issued to the Investor, on an as-converted basis, as of the Closing. For purposes of this calculation as of any date of determination, (i) to the extent any shares of Common Stock otherwise issuable upon conversion of the Preferred Shares are paid in cash, whether due to any limitation on conversion, including, but not limited to, the Conversion Share Cap or otherwise, such shares shall be excluded and (ii) such calculation shall take into effect any stock split, stock dividend or combination subsequent to the Closing in calculating the number of shares issued to the Investor on an as-converted basis as of the Closing.

"Acquisition" means the proposed acquisition by Redwire Space Europe, LLC, a Delaware limited liability company, of the whole of the issued share capital of QinetiQ Space NV, a public limited liability company (naamloze vennootschap / société anonyme), incorporated under the laws of Belgium.

"Activist Investor" means, as of any date, any Person identified on the most recently available "SharkWatch 50" list (or, if "SharkWatch 50" is no longer available, then the prevailing

comparable list as reasonably determined by the Company), or any Person who, to the knowledge of the Investor, is an Affiliate of such Person.

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person; provided, however, (i) that the Company and its Subsidiaries shall not be deemed to be Affiliates of any Investor Party or any of its Affiliates, and (ii) neither (A) "portfolio companies" (as such term is customarily used in the private equity industry) of funds managed or advised by any Affiliate of any Investor Party, (B) any fund affiliated with any member of the Bain Group (including any Bain Excluded Entity), or (C) any of their respective Affiliates shall be considered to be Affiliates of any Investor Party or any of its Affiliates so long as such Person (x) is not acting at the direction of any Investor Party or any Investor Director Designee to carry out any act prohibited by this Agreement, including Section 5.06, and (y) has not received from any Investor Party, any Affiliate of any Investor Party or any Investor Director Designee any Confidential Information; provided that, no Person specified in (A) or (B) above shall be deemed to have received Confidential Information solely by virtue of the fact that an individual that received Confidential Information serves as a director, officer, manager, employee or advisor of such Person (or other similarly situated dual-role individuals). For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

"as-converted basis" means, as of any date, (i) all outstanding shares of Common Stock as of such date and (ii) with respect to any outstanding shares of Convertible Preferred Stock as of such date, the number of shares of Common Stock issuable upon conversion of such shares of Convertible Preferred Stock on such date (at the Conversion Price in effect on such date as set forth in the Certificate of Designation, and without regard to any limitations on conversion).

"Bain Affiliate" means any Affiliate of Bain Capital Credit, LP that serves as general partner of, or manages or advises, any investment fund affiliated with Bain Capital Credit, LP that has a direct or indirect investment in the Company.

"Bain Excluded Entity" means (i) any leveraged finance investment fund or any other investment fund associated or affiliated with Bain Capital Credit, LP, the primary purpose of which is to invest in loans or debt securities, or (ii) any hedge fund associated or affiliated with Bain Capital Credit, LP.

"Bain Group" means the Investor, together with its Affiliates, including Bain Affiliates.

"Beneficial Ownership Limitation" has the meaning set forth in the Certificate of Designation.

"beneficially own", "beneficial ownership of", or "beneficially owning" any securities shall have the meaning set forth in Rule 13d-3 of the rules and regulations under the Exchange Act.

"Board" means the Board of Directors of the Company.

"Business Day" means any day except a Saturday, a Sunday or other day on which the SEC or banks in the City of New York are authorized or required by Law to be closed.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Common Stock" means the common stock, par value $0.0001 per share, of the Company.

"Company Charter Documents" means the Company's certificate of incorporation and bylaws.

"Company Lease" means all leases, pursuant to which the Company or any Subsidiary holds any Leased Real Property.

"Company Plan" means each "employee benefit plan" (as defined in Section 3(3) of ERISA, whether or not subject to ERISA) and any other benefit or compensation plan, policy, program, contract, agreement or arrangement, in each case that is sponsored, maintained or contributed to by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries contributes or is obligated to contribute to, or has or may have any current or contingent liability or obligation, other than any plan, program, policy, agreement or arrangement sponsored and administered by a Governmental Authority.

"Company RSU" means a restricted stock unit of the Company issued pursuant to a Company Plan subject to time-based and/or performance-based vesting conditions.

"Company Sale" means a transaction that would constitute a Fundamental Change under clause (a) of such definition.

"Company Stock Option" means an option to purchase shares of Common Stock issued pursuant to a Company Plan.

"Company Stock Plan" means the Redwire Corporation 2021 Omnibus Incentive Plan, as amended, and any other plan, program, agreement or arrangement providing for the grant of equity-based awards to directors, officers, employees or other service providers of the Company or any of the Company's Subsidiaries.

"Company Warrant" means a warrant entitling the holder thereof to purchase the number of shares of Common Stock per warrant as set forth therein.

"Conversion Date" has the meaning set forth in the Certificate of Designation.

"Conversion Price" has the meaning set forth in the Certificate of Designation.

"Conversion Share Cap" has the meaning set forth in the Certificate of Designation.

"Credit Agreement" means the Credit Agreement dated October 28, 2020, conformed through that certain First Amendment to Credit Agreement, dated February 17, 2021, Second Amendment to Credit Agreement, dated September 2, 2021, Third Amendment to Credit

Agreement, dated March 25, 2022, and Fourth Amendment to Credit Agreement dated August 8, 2022, by and among Redwire Holdings, LLC, as lead borrower, Redwire Intermediate Holdings, LLC, the other borrowers party thereto, the other guarantors party thereto, Adams Street Credit Advisors LP, as administrative agent and as collateral agent and each lender party thereto.

"DGCL" means the Delaware General Corporation Law, as amended, supplemented or restated from time to time.

"Environmental Laws" means all Laws relating to human health and safety or pollution or protection of the environment, including all Laws relating to the design, production, sale, installation, distribution, labeling, marketing, manufacture, handling, treatment, storage, or disposal of, or exposure of any Person to, Hazardous Substances or products containing Hazardous Substances.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

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

"Fair Market Value" means, with respect to any security or other property (other than cash), the fair market value of such security or other property as reasonably determined in good faith by a majority of the Board, or an authorized committee thereof.

"Fraud" means actual, not constructive, common law fraud (under the laws of the State of New York).

"Fundamental Change" shall have the meaning set forth in the Certificate of Designation.

"Fundamental Representations and Warranties" means Section 3.01(a), Section 3.02, Section 3.03(a), Section 3.03(c)(i) and Section 3.12.

"GAAP" means generally accepted accounting principles in the United States, consistently applied.

"Governmental Authority" means any government, court, regulatory or administrative agency, commission, arbitrator (public or private) or authority or other legislative, executive or judicial governmental entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Hazardous Substances" means any substance, waste, or material that is listed, defined, designated, or regulated as hazardous, toxic, or a pollutant by, or otherwise for which liability or standards of conduct may be imposed under, any Environmental Law, including petroleum or any fraction thereof, asbestos, pesticides, herbicides, radiation or radioactive materials, polychlorinated biphenyls, lead-containing products, per and polyfluoroalkyl substances, and mold or microbial matter.

"Intellectual Property" means all intellectual property rights of any type in any jurisdiction throughout the world, including any (a) trademarks, service marks, trade names, Internet domain names or logos, (b) utility models and industrial designs, patents (including any continuations, divisionals, continuations-in-part, provisionals, renewals, reissues, and re-examinations), (c) copyrights and copyrightable works, (d) rights in computer software (including source code and object code) data, databases, compilations, algorithms, interfaces, firmware, development tools, templates, menus, and all documentation thereof ("Software"), (e) trade secrets and confidential information, and know-how, technology, and inventions (whether patentable or not) (together with all goodwill associated therewith and including any registrations or applications for registration of any of the foregoing (a) through (e)).

"Investor Director" means a member of the Board who was elected to the Board as an Investor Director Designee.

"Investor Director Designee" means (i) the Initial Investor Director Designee and (ii) each Investor Director Designee thereafter. For the avoidance of doubt, the Initial Investor Director Designee shall be considered an Investor Director Designee for all purposes of this Agreement.

"Investor Material Adverse Effect" means any effect, change, event or occurrence that would reasonably be expected to, individually or in the aggregate, prevent or materially delay or impair the consummation by the Investor of any of the Transactions on a timely basis.

"Investor Parties" means the Investor and each Affiliate of the Investor to whom shares of Convertible Preferred Stock or Common Stock are transferred pursuant to Section 5.06(b)(i).

"IRS" means the United States Internal Revenue Service.

"Knowledge" means, with respect to the Company, the actual knowledge of the Company's CEO, CFO or General Counsel, with respect to matters within such individual's functional responsibilities with the Company, in each case after reasonable inquiry.

"Leased Real Property" means all right, title and interest of the Company and its Subsidiaries to any leasehold interests in any Real Property, together with all buildings, structures, improvements and fixtures thereon.

"Liens" means liens, encumbrances, mortgages, charges, claims, restrictions, pledges, security interests, title defects, easements, rights-of-way, covenants, encroachments or other adverse claims of any kind with respect to a property or asset.

"Material Adverse Effect" means any effect, change, event or occurrence that has a material adverse effect on (x) the business, results of operations, assets, liabilities or condition (financial or otherwise) of the Company and its Subsidiaries, taken as a whole or (y) the ability of the Company to consummate the Transactions on a timely basis.

"Material Contract" means any Contract between the Company or any of its Subsidiaries and any of the top ten (10) customers and suppliers of the Company or any of its

Subsidiaries and any of the top ten (10) customers and suppliers of the Company or any of its

Subsidiaries, determined based on the aggregate amounts paid to, or received by, the Company or any of its Subsidiaries in the year ended December 31, 2021.

"NYSE" means the New York Stock Exchange.

"Permitted Liens" means (i) statutory Liens for Taxes not yet due and payable, for which reserves have been established in accordance with GAAP (if required by GAAP), (ii) mechanics, carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business consistent with past practice or amounts that are not delinquent and which are not, individually or in the aggregate, material to the business of the Company and its Subsidiaries, taken as a whole, (iii) easements, rights of way, zoning ordinances and other similar encumbrances affecting Real Property which are not, individually or in the aggregate, material to the business of the Company and its Subsidiaries, taken as a whole, (iv) liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business consistent with past practice which are not, individually or in the aggregate, material to the business of the Company and its Subsidiaries, taken as a whole and (v) liens granted under the Credit Agreement.

"Permitted Transferee" means, with respect to any Person, (i) any Affiliate of such Person, or (ii) with respect to any Person that is an investment fund, vehicle or similar entity, (x) any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor and (y) any direct or indirect limited partner or investor in such investment fund, vehicle or similar entity or any direct or indirect limited partner or investor in any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor; provided, however, that in no event shall any "portfolio companies" (as such term is customarily used in the private equity industry) of any holder of shares of Convertible Preferred Stock or Common Stock or any entity that is controlled by a "portfolio company" of a holder of shares of Convertible Preferred Stock or Common Stock constitute a Permitted Transferee.

"Person" means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization or any other entity, including a Governmental Authority.

"PIK Dividend" has the meaning set forth in the Certificate of Designation.

"Registration Rights Agreement" means that certain Registration Rights Agreement to be entered into by the Company and the Investor, the form of which is set forth as Exhibit B hereto.

"Required Holders" has the meaning set forth in the Certificate of Designation.

"Requisite Stockholder Approval" has the meaning set forth in the Certificate of Designation.

"Representatives" means, with respect to any Person, its officers, directors, principals, partners, managers, members, employees, consultants, agents, financial advisors, investment bankers, attorneys, accountants, other advisors and other representatives.

"Rule 144" means Rule 144 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"SEC" means the Securities and Exchange Commission.

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

"Specified Competitor" means the Persons set forth on Schedule 1.01(a).

"Standstill Period" means the period from and after the Closing Date until the date which is 12 months following the Closing Date; provided that the Standstill Period shall immediately terminate and expire (and the restrictions of Section 5.06 shall cease to apply and shall be of no further force and effect) at the earliest of: (a) the Company entering into a definitive written agreement with a Third Party to consummate a Fundamental Change or (b) the commencement by a Third Party of a tender offer or exchange offer for a majority of the Common Stock (whether or not recommended by, or approved by, the Board).

"Subsidiary", when used with respect to any Person, means any corporation, limited liability company, partnership, association, trust or other entity of which (x) securities or other ownership interests representing more than 50% of the ordinary voting power (or, in the case of a partnership, more than 50% of the general partnership interests) or (y) sufficient voting rights to elect at least a majority of the board of directors or other governing body are, as of such date, owned by such Person or one or more Subsidiaries of such Person.

"Tax" means any and all United States federal, state, local or non-United States taxes, fees, levies, duties, tariffs, imposts, and other similar charges imposed by any Governmental Authority, including taxes or other charges on or with respect to income, franchises, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation or net worth; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value added or gains taxes; license, registration and documentation fees; and customs duties, tariffs and similar charges, in each case together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority.

"Tax Return" means any returns, reports, claims for refund, declarations of estimated Taxes and information statements with respect to Taxes, including any schedule or attachment thereto or any amendment thereof, filed or required to be filed with any Governmental Authority, including consolidated, combined and unitary tax returns.

"Taxing Authority" means any Governmental Authority having jurisdiction over the assessment, determination, collection or imposition of any Tax (including the IRS).

"Third Party" shall mean a Person other than the Investor or any of its Permitted Transferees.

"Transaction Documents" means this Agreement, the Registration Rights Agreement and all other documents, certificates or agreements executed in connection with the Transactions contemplated by this Agreement, the Certificate of Designation and the Registration Rights Agreement.

"Transactions" means the transactions expressly contemplated by this Agreement and the other Transaction Documents, including the issuance of the Convertible Preferred Stock and the issuance of Common Stock upon conversion thereof.

"Transfer" by any Person means to sell, transfer, assign, pledge, encumber, hypothecate or otherwise dispose of or transfer (by the operation of law or otherwise), or to enter into any contract, option or other arrangement, agreement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or other disposition or transfer (by the operation of law or otherwise), of any voting interest in any equity securities beneficially owned by such Person; provided, however, that, notwithstanding anything to the contrary in this Agreement, a Transfer shall not include (i) the conversion of one or more shares of Convertible Preferred Stock into shares of Common Stock pursuant to the Certificate of Designation, (ii) the redemption or other acquisition of Common Stock or Convertible Preferred Stock by the Company, (iii) the exchange of any Convertible Preferred Stock for another series of preferred stock or (iv) the sale, disposition, issuance or transfer of any equity interests in the Investor (or any fund, managed account, side-by-side vehicle or other investment vehicle or product advised or managed by the Investor or any of its Affiliates or any direct or indirect parent entity of the Investor).

"Voting Cap" has the meaning set forth in the Certificate of Designation.

(b) In addition to the terms defined in Section 1.01(a), the following terms have the meanings assigned thereto in the Sections set forth below:

Term	Section
Action	3.07
Agreement	Preamble
Announcement	5.02
Anti-Corruption Laws	3.08(b)
Appointment Notice	5.12(a)
Appointment Right	5.12(a)
Balance Sheet Date	3.05(c)
Bankruptcy and Equity Exception	3.03(a)
Capitalization Date	3.02(a)
Certificate of Designation	Recitals

Closing	2.02(a)
Closing Date	2.02(a)
Company	Preamble
Company Preferred Stock	3.02(a)
Company Securities	3.02(b)
Confidential Information	5.03
Confidentiality Agreement	5.03
Contract	3.03(c)
Convertible Preferred Stock	Recitals
Covered Person	5.08(h)
Excluded Stock	5.11(a)
Filed SEC Documents	Article III
Initial Investor Director Designee	5.06(a)
Investment Bank	5.12(a)
Investor	Preamble
Issuer Agreement	**Error! Reference source not found.**
Judgments	3.07
Laws	3.08(a)
Non-Recourse Parties	7.14
OFAC	3.08(b)
Owned Real Property	3.19
Permits	3.08(a)
Preferred Shares	2.01
Proposed Securities	5.11(b)(i)
Purchase Price	2.01
Real Property	3.19
Rejected Sale	5.12(b)
Restricted Transferee	5.06(c)
Sanctions	3.08(b)
Section 203	3.03(b)
Shareholder Approval Target Date	5.13
Software	1.01(a)
Survival Date	7.01
Systems	3.21

ARTICLE II
Purchase and Sale

Section 2.01 Purchase and Sale. On the terms of this Agreement, at the Closing, the Investor shall purchase and acquire from the Company an aggregate of 40,000 shares of Convertible Preferred Stock, and the Company shall issue, sell and deliver to the Investor, the shares of Convertible Preferred Stock (the "Preferred Shares"), free and clear of all Liens (except restrictions imposed by the Securities Act and any applicable foreign and state securities Laws, and transfer restrictions expressly set forth in the Transaction Documents, including Section 5.06 hereof), for a purchase price per Preferred Share equal to $1,000.00 and an aggregate purchase price of $40,000,000 (such aggregate purchase price, the "Purchase Price"), to be paid in full to the Company on the Closing Date.

Section 2.02 Closing.

(a) On the terms of this Agreement, and subject to the conditions set forth herein, the closing of the sale and purchase of the Preferred Shares (the "Closing") shall take place remotely via the exchange of documents and signature pages and shall occur 10:00 a.m. (New York City time) on November 8, 2022, or at such other later time and date as shall be agreed between the Company and the Investor (the date on which the Closing occurs, the "Closing Date").

(b) At the Closing:

(i) the Company shall deliver to the Investor (1) evidence of the issuance of the Preferred Shares in book-entry form (or, at the Investor's election, physical share certificates representing the Preferred Shares) and (2) the Registration Rights Agreement, duly executed by the Company; and

(ii) the Investor shall (1) pay the Purchase Price by wire transfer in immediately available U.S. federal funds, to the account designated by the Company in writing and (2) deliver to the Company the Registration Rights Agreement, duly executed by the Investor.

ARTICLE III
Representations and Warranties of the Company

The Company represents and warrants to the Investor as of the Closing (except to the extent made only as of a specified date, in which case such representation and warranty is made as of such date) that, except as disclosed in the Company's annual report on Form 10-K for the year ended December 31, 2021, the Company's definitive proxy statement filed on April 22, 2022, the Company's quarterly reports on Form 10-Q for the quarters ended on March 31, 2022 and June 30, 2022, any Current Report on Form 8-K filed by the Company on or after September 2, 2021, and in each case, the exhibits thereto and publicly available on the SEC's EDGAR system as of the Business Day immediately preceding the date hereof (together, the "Filed SEC Documents"), other than any disclosures in any such Filed SEC Document contained in the "Risk Factors" section thereof (other than statements of fact contained therein) or any forward-looking

statements within the meaning of the Securities Act or the Exchange Act thereof (it being

acknowledged that nothing disclosed in the Filed SEC Documents shall be deemed to qualify or modify the representations and warranties set forth in Section 3.01, Section 3.02, Section 3.03, Section 3.04, Section 3.10, Section 3.11, Section 3.12 and Section 3.15):

Section 3.01 Organization; Good Standing.

(a) The Company is a corporation duly organized and validly existing and in good standing under the Laws of the State of Delaware and has all requisite corporate power and corporate authority necessary to carry on its business as it is now being conducted, except for any failure to be in good standing as would not reasonably be expected to be material to the Company and its Subsidiaries. The Company is duly licensed or qualified to do business and is in good standing (where such concept is recognized under applicable Law) in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries. True and complete copies of the Company Charter Documents are included in the Filed SEC Documents.

(b) Each of the Company's Subsidiaries is duly organized, validly existing and in good standing (to the extent such concept or a functional equivalent is recognized under applicable Law) under the Laws of the jurisdiction of its organization, except where the failure to be so in good standing would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries.

Section 3.02 Capitalization.

(a) The authorized capital stock of the Company consists of 500,000,000 shares of Common Stock, par value $0.0001 per share, and 100,000,000 shares of preferred stock, par value $0.0001 per share (the "Company Preferred Stock"). At the close of business on October 28, 2022 (the "Capitalization Date"), (i) 63,852,690 shares of Common Stock were issued and outstanding, (ii) 3,725,240 shares of Common Stock were reserved and available for issuance pursuant to the Company Stock Plan, (iii) 1,382,731 shares of Common Stock were reserved and available for issuance pursuant to the Company's 2021 Employee Stock Purchase Plan, (iv) 8,090,331 shares of Common Stock were reserved and available for issuance pursuant to the Common Stock Purchase Agreement, dated April 14, 2022, by and between the Company and B. Riley Principal Capital, LLC, (v) 2,400,718 shares of Common Stock were subject to outstanding Company Stock Options, (vi) 3,063,995 Company RSUs were outstanding pursuant to which a maximum of 3,063,995 shares of Common Stock could be issued (assuming maximum achievement of all applicable performance conditions), (vii) 15,920,979 shares of Common Stock could be issued upon exercise of outstanding Company Warrants and (vi) no shares of Company Preferred Stock were issued and outstanding.

(b) Except as described in this Section 3.02, as of the Capitalization Date, there were (i) no outstanding shares of capital stock of, or other equity or voting interests in, the Company, (ii) no outstanding securities convertible into or exchangeable for shares of

capital stock of, or other equity or voting interests in, the Company, (iii) no outstanding options, warrants, rights or other commitments or agreements to acquire from the Company or any Subsidiary, or that obligate the Company or any Subsidiary to issue, any capital stock of, or other equity or voting interests (or voting debt) in, or any securities convertible into or exchangeable for shares of capital stock of, or other equity or voting interests in, the Company, (iv) no obligations of the Company or any Subsidiary to grant, extend or enter into any subscription, warrant, right, debt, convertible or exchangeable security or other similar agreement or commitment relating to any capital stock of, or other equity or voting interests in, the Company (the items in clauses (i), (ii), (iii) and (iv) being referred to collectively as "Company Securities") and (v) no other obligations by the Company or any of its Subsidiaries to make any payments based on the price or value of any Company Securities, including any phantom equity or stock appreciation rights.

(c) As of the date of this Agreement, (i) there are no outstanding agreements of any kind which obligate the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any Company Securities, or obligate the Company to grant, extend or enter into any such agreements relating to any Company Securities, including any agreements granting any preemptive rights, subscription rights, anti-dilutive rights, rights of first refusal or similar rights with respect to any Company Securities, (ii) none of the Company or any Subsidiary of the Company is a party to any stockholders' agreement, voting trust agreement, registration rights agreement or other similar agreement or understanding relating to any Company Securities or any other agreement relating to the disposition, voting or dividends with respect to any Company Securities, (iii) all outstanding shares of Common Stock and Company Preferred Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights.

(d) The Convertible Preferred Stock and the shares of Common Stock issuable upon conversion of the Convertible Preferred Stock will be, when issued, duly authorized and validly issued, fully paid and nonassessable and issued in compliance with all applicable federal and state securities Laws, and such shares will not be issued in violation of any purchase option, call option, preemptive right, resale right, subscription right, right of first refusal or similar right, and will be free and clear of all Liens, except restrictions imposed by the Securities Act and any applicable foreign and state securities Laws, and transfer restrictions expressly set forth in the Transaction Documents including Section 5.06 hereof. The Convertible Preferred Stock, when issued, and the shares of Common Stock issuable upon conversion of the Convertible Preferred Stock, if and when issued, will have the terms and conditions and entitle the holders thereof to the rights set forth in the Company Charter Documents, as amended by the Certificate of Designation. The maximum number of shares of Common Stock initially issuable upon conversion of the Convertible Preferred Stock have been duly reserved for such issuance.

(e) All of the outstanding shares of capital stock of, or other equity or voting interests in, each Subsidiary of the Company (except for directors' qualifying shares or the like as required by applicable law) are owned directly or indirectly, beneficially and of record, by the Company free and clear of all material Liens, other than Liens over shares of capital stock (including other equity or voting interests) of the Company's Subsidiaries

of capital stock (including other equity or voting interests) of the Company's Subsidiaries

under the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement).

Section 3.03 Authority; Noncontravention.

(a) All corporate action on the part of the Company, its officers, directors, and shareholders necessary for the authorization, execution, and delivery of this Agreement and each Transaction Document, the performance of all obligations of the Company under this Agreement and each Transaction Document, and the authorization, issuance (or reservation for issuance), sale, and delivery of (i) the Convertible Preferred Stock being sold or issued hereunder, as applicable, and (ii) the shares of Common Stock issuable upon the conversion of the Convertible Preferred Stock in the case of clause (i) has been taken, and, in the case of clause (ii), will be taken prior to earlier of the Conversion Date or the Shareholder Approval Target Date, and this Agreement and each Transaction Document, assuming due authorization, execution and delivery by the Investor or any other party thereto, constitutes valid and legally binding obligations of the Company, enforceable in accordance with their respective terms, except that such enforceability (i) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general application affecting or relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity, whether considered in a proceeding at Law or in equity (the "Bankruptcy and Equity Exception").

(b) The Board has duly adopted resolutions (i) authorizing and approving the execution and delivery of this Agreement and the other Transaction Documents and the consummation of the Transactions (including the reservation of the maximum number of shares initially issuable upon conversion of the Convertible Preferred Stock) (having the effect of exempting the Investor and its Affiliates as an "interested stockholder" under Article X of the Company's Certificate of Incorporation), and (ii) approving the Certificate of Designation. The Board (or an authorized committee thereof) has reviewed the transactions contemplated hereby with respect to any "related party transaction," including for purposes of the DGCL and Rule 314.00 of the NYSE Listed Company Manual, and has approved any such transaction consistent with the applicable standards.

(c) Neither the execution and delivery of this Agreement or the other Transaction Documents by the Company, nor the consummation by the Company of the Transactions, nor performance or compliance by the Company with any of the terms or provisions hereof or thereof, will (i) conflict with or violate any provision of the Company Charter Documents, (ii) conflict with or violate any provision of similar organizational documents of any of the Company's Subsidiaries or (iii) assuming that any authorizations, consents and approvals referred to in Section 3.04 are obtained prior to the Closing Date and any filings required under any applicable Laws to enter into this Agreement or perform any Transaction hereunder referred to in Section 3.04 are made (if required to be made under any Laws prior to the Closing Date) and any applicable waiting periods thereunder have terminated or expired prior to the Closing Date, (x) violate any Law or Judgment applicable to the Company or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) or accelerate the performance required by the Company under any of the terms or provisions

of any loan or credit agreement, indenture, debenture, note, bond, mortgage, deed of trust, lease, sublease, license, contract or other agreement (each, a "Contract") to which the Company or any of its Subsidiaries is a party or accelerate the Company's or, if applicable, any of its Subsidiaries' obligations under any such Contract, except, in the case of clause (ii), as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries.

Section 3.04 Governmental Approvals. Except for (a) the filing of the Certificate of Designation with the Delaware Secretary of State, (b) any filings with the SEC under the Securities Act and Exchange Act, (c) compliance with any applicable state securities or blue sky Laws and (d) with respect to the rules of NYSE, with respect to the conversion of the Convertible Preferred Stock in excess of the Conversion Share Cap, the receipt of the affirmative vote (in person or by proxy) of the holders of a majority of the securities entitled to vote thereon, no consent or approval of or filing, license, Permit or authorization, declaration or registration with, or notice to any Governmental Authority or any stock market or stock exchange is necessary for the execution and delivery of this Agreement and the other Transaction Documents by the Company, the performance by the Company of its obligations hereunder and thereunder and the consummation by the Company of the Transactions.

Section 3.05 Company SEC Documents; Undisclosed Liabilities.

(a) Except, for the avoidance of doubt, as otherwise disclosed in its Filed SEC Documents, the Company has filed with the SEC, on a timely basis, all required reports, schedules, forms, statements and other documents required to be filed by the Company with the SEC pursuant to the Exchange Act since September 2, 2021 (collectively, the "Company SEC Documents"). As of their respective SEC filing dates, the Company SEC Documents complied in all material respects with the requirements of the Securities Act, the Exchange Act or the Sarbanes-Oxley Act of 2002 (and the regulations promulgated thereunder), as the case may be, applicable to such Company SEC Documents, and none of the Company SEC Documents as of such respective dates (or, if amended prior to the date hereof, the date of the filing of such amendment, with respect to the disclosures that are amended) contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Except, for the avoidance of doubt, as otherwise disclosed in its Filed SEC Documents, as of the date hereof, (i) none of the Company's Subsidiaries is required to file any documents with the SEC, (ii) there are no outstanding or unresolved comments in comment letters from the SEC staff with respect to any of the Company SEC Documents and (iii) to the Company's Knowledge, none of the Company SEC Documents is the subject of ongoing SEC review, outstanding SEC comment or outstanding SEC investigation. Each of the certifications and statements relating to the Company SEC Documents required by: (A) Rule 13a-14 or Rule 15d-14 under the Exchange Act: (B) 18 U.S.C. §1350 (Section 906 of the Sarbanes-Oxley Act); or (C) any other rule or regulation promulgated by the SEC or applicable to the Company SEC Documents is accurate and complete, and complies as to form and content in all material respects with all applicable Laws.

(b) The consolidated financial statements of the Company (including all related notes or schedules) included or incorporated by reference in the Company SEC Documents (i) complied as to form, as of their respective dates of filing with the SEC, in all material respects with the published rules and regulations of the SEC with respect thereto, (ii) have been prepared in accordance with GAAP (except, in the case of unaudited quarterly statements, as permitted by Form 10-Q of the SEC or other rules and regulations of the SEC) applied on a consistent basis during the periods involved (except (i) as may be indicated in the notes thereto or (ii) as permitted by Regulation S-X), and (iii) fairly present in all material respects as of the dates thereof the consolidated financial position of the Company and its Subsidiaries and the consolidated results of their operations and cash flows for the periods shown (subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments that would not be material).

(c) Neither the Company nor any of its Subsidiaries has any material liabilities of any nature (whether accrued, absolute, contingent or otherwise), except liabilities (i) reflected or to the extent reserved against in the balance sheet (or the notes thereto) of the Company and its Subsidiaries as of June 30, 2022 (the "Balance Sheet Date") included in the Filed SEC Documents, (ii) incurred after the Balance Sheet Date in the ordinary course of business (other than any such liabilities related to any breach of Contract, violation of Law or tort) or (iii) that have been discharged or paid prior to the date of this Agreement.

(d) Except, for the avoidance of doubt, as disclosed in the Filed SEC Documents, the Company has established and maintains, and at all times since September 2, 2021 has maintained, disclosure controls and procedures and a system of internal controls over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act. Neither the Company nor, to the Knowledge of the Company, the Company's independent registered public accounting firm, has identified or been made aware of "material weaknesses" (as defined by the Public Company Accounting Oversight Board) in the design or operation of the Company's internal controls over and procedures relating to financial reporting which would reasonably be expected to adversely affect in any material respect the Company's ability to record, process, summarize and report financial data, in each case which has not been subsequently remediated. The Company is, and has been at all times since September 2, 2021, in compliance in all material respects with the applicable listing requirements and corporate governance rules and regulations of the NYSE.

Section 3.06 Absence of Certain Changes. Since December 31, 2021, (i) the business of the Company and its Subsidiaries has been operated and conducted, in the ordinary course of business consistent with past practice; (ii) the Company and its Subsidiaries have not suffered any material casualty, loss, theft, destruction or damage to its assets or properties, whether or not covered by insurance; and (iii) there has not been any Material Adverse Effect.

Section 3.07 Legal Proceedings. There is no (a) pending or, to the Knowledge of the Company, threatened material legal or administrative proceeding, suit, audit, charge, claim, investigation, arbitration or action (an "Action") against the Company or any of its Subsidiaries or (b) outstanding order, judgment, injunction, ruling, writ or decree of any Governmental Authority

("Judgments") imposed upon the Company or any of its Subsidiaries, in each case, by or before any Governmental Authority.

Section 3.08 Compliance with Laws; Permits.

(a) The Company and each of its Subsidiaries are, and for the past three (3) years, have been in compliance in all material respects with all state or federal laws, common law, statutes, ordinances, codes, rules or regulations, orders, executive orders, judgments, injunctions, governmental guidelines or interpretations that have the force of law, Permits, decrees, or other similar requirements enacted, adopted, promulgated, or applied by any Governmental Authority ("Laws") or Judgments, in each case, that are applicable to the Company or any of its Subsidiaries. The Company and each of its Subsidiaries hold all material licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities ("Permits") necessary for the lawful conduct of their respective businesses.

(b) The Company, each of its Subsidiaries, and each of their respective officers, directors and employees and, to the Knowledge of the Company, agents or other third party representatives acting on behalf of any of them is, and for the past three (3) years have been, in compliance in all material respects with (i) the Foreign Corrupt Practices Act of 1977 and any rules and regulations promulgated thereunder, and any other Laws applicable to the Company and its Subsidiaries, in each country in which they operate, that address the prevention of corruption (the "Anti-Corruption Laws"), and have maintained accurate books and records and adopted and adhered to a system of policies, procedures, and internal controls as required by applicable Anti-Corruption Laws, (ii) all sanctions regulations, orders or other financial restrictions administered by the United States (including without limitation the Office of Foreign Assets Control of the United States Treasury Department ("OFAC")) and similar sanctions, Laws and regulations applicable to the Company or its Subsidiaries from time to time (collectively, "Sanctions") and has not to the Company's Knowledge transacted any business with or for the benefit of any Person designated on OFAC's list of Specially Designated Nationals and Blocked Persons that was not in compliance with such Sanctions, and (iii) all Laws applicable to the Company and its Subsidiaries relating to export, re-export, transfer, and import controls, including the Export Administration Regulations, the International Traffic in Arms Regulations, and the customs and import Laws administered by U.S. Customs and Border Protection.

(c) For the past three (3) years, to the Knowledge of the Company, none of the Company or any Subsidiary or any of their respective directors, officers, employees or any Person acting on behalf of the Company or any Subsidiary have been the subject of any allegation, complaint, voluntary disclosure, investigation, inquiry, prosecution or other enforcement action related to any Anti-Corruption Laws, Sanctions, or applicable Laws related to export, re-export, transfer or import controls.

Section 3.09 Contracts. Each Material Contract is valid, binding and enforceable on the Company and any of its Subsidiaries to the extent such Person is a party thereto, as applicable, and to the Knowledge of the Company, each other party thereto, and is in full force and effect. The Company and each of its Subsidiaries, and, to the Knowledge of the Company, any other party

thereto, is in compliance in all material respects with all Material Contracts and has performed all obligations required to be performed by it.

Section 3.10 Tax Matters. (a) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect: (a) the Company and its Subsidiaries have prepared (or caused to be prepared) and timely filed (taking into account any applicable extensions of time within which to file) all Tax Returns required to be filed by any of them, (b) all Taxes owed by the Company or its Subsidiaries that are due (whether or not shown on any Tax Return) have been timely paid except for Taxes that are being contested in good faith by appropriate proceedings and that have been adequately reserved against on the Company's consolidated financial statements in accordance with GAAP, (c) no proceeding, examination or audit of any Tax Return of the Company or its Subsidiaries or with respect to any Taxes paid by, due from or with respect to the Company or its Subsidiaries by any Taxing Authority is currently in progress or threatened in writing (or, to the Knowledge of the Company, otherwise), (d) none of the Company or any of its subsidiaries have engaged in, or have any liability or obligation with respect to, any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4, and (e) none of the Company or any of its Subsidiaries have distributed stock of another Person, or have had its stock distributed by another Person, in a transaction that was or was purported or intended to be governed in whole or in part by Section 355 of 361 of the Code. Notwithstanding anything to the contrary in this Agreement, the representations and warranties set forth in this Section 3.07 and the representations and warranties contained in Section 3.09 to the extent specifically addressing Taxes shall be the only representations or warranties of the Company and its Subsidiaries in this Agreement with respect to Tax matters. Nothing in this Section 3.07 or otherwise in this Agreement shall be construed as a representation or warranty with respect to (i) the amount or availability of any Tax asset or attribute of the Company or any of its Subsidiaries in any taxable period or (ii) any Tax position that the Investor or the Company and its Subsidiaries may take in respect of any taxable period (or portion thereof) beginning after the Closing.

Section 3.11 No Rights Agreement; Anti-Takeover Provisions. The Company is not party to a stockholder rights agreement, "poison pill" or similar anti-takeover agreement or plan. No other "business combination," "control share acquisition," "fair price," "moratorium" or other anti-takeover Laws apply or will apply to the Company as a result of this Agreement or the Transactions.

Section 3.12 Brokers and Other Advisors. Except for Jefferies LLC, no broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the Transactions based upon arrangements made by or on behalf of the Company or any of its Subsidiaries.

Section 3.13 Employee Benefit Plans. (i) Each Company Plan has been established, operated, maintained and administered in accordance with its terms and in compliance in all material respects with the applicable provisions of ERISA, the Code and other applicable Laws; (ii) no Company Plan subject to the Laws outside of the United States which covers individual service providers located outside of the United States has any material unfunded or underfunded liabilities or obligations; and (iii) all contributions required to be made to any benefit or compensation plan or arrangement sponsored or maintained by a Governmental Authority have

been timely made or, if not yet due, properly accrued in accordance with local accounting principles. No Company Plan is, and none of the Company or any of its Subsidiaries sponsors, maintains, contributes to (is required to contribute to), or has any material current or contingent liability or obligation (including on account of being considered a single employer under Section 414 of the Code with any other Person) with respect to or under: (x) a U.S. "defined benefit plan" as defined in Section 3(35) of ERISA or a plan in the United States that is or was subject to Title IV of ERISA or Section 412 of the Code; or (y) a "multiemployer plan" as defined in Section 3(37) of ERISA.

Section 3.14 Labor Matters. Except as required by Law, (a) neither the Company nor any of its Subsidiaries is party to or bound by any collective bargaining agreement or Contract with any labor organization, labor union, or works council, nor to the Company's Knowledge, is any union organizational activities threatened; (b) there are no active, nor, to the Knowledge of the Company, threatened, material labor strikes, slowdowns, work stoppages, pickets, walkouts, lockouts or other material labor disputes with respect to the employees of the Company or any of its Subsidiaries; and (c) to the Knowledge of the Company, no material employee layoff, facility closure, or material reduction in force is currently planned or announced and pending completion.

Section 3.15 Sale of Securities. Based in part on the representations and warranties set forth in Section 4.06, the sale and/or issuance of the Convertible Preferred Stock pursuant to this Agreement is exempt from the registration and prospectus delivery requirements of the Securities Act. Without limiting the foregoing, neither the Company nor, to the Knowledge of the Company, any other Person authorized by the Company to act on its behalf, has engaged in a general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) of investors with respect to offers or sales of Convertible Preferred Stock, and neither the Company nor, to the Knowledge of the Company, any Person acting on its behalf has made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the offering or issuance of Convertible Preferred Stock under this Agreement to be integrated with prior offerings by the Company for purposes of the Securities Act that would result in none of Regulation D or any other applicable exemption from registration under the Securities Act to be available.

Section 3.16 Listing and Maintenance Requirements. The Common Stock is registered pursuant to Section 12(b) of the Exchange Act and listed on the NYSE, and the Company has taken no action designed to, or which to the Knowledge of the Company is reasonably likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or delisting the Common Stock from the NYSE, nor has the Company received as of the date of this Agreement any notification that the SEC or the NYSE is contemplating terminating such registration or listing.

Section 3.17 Vote Required. No vote or approval of the holders of any class or series of capital stock of the Company or any of its Subsidiaries is required under the rules and regulations of the SEC, the DGCL, NYSE or the Company Charter Documents to approve the Transactions and the consummation thereof.

Section 3.18 Indebtedness.

(a) As of the date of this Agreement, the Company is not party to any Contract, and is not subject to any provision in the Company Charter Documents or other governing documents or resolutions of the Board that, in each case, by its terms restricts, limits, prohibits or prevents the Company from paying dividends in form and the amounts contemplated by the Certificate of Designation.

(b) The Company and its Subsidiaries and, to the Knowledge of the Company, each of the other parties thereto, are not in material breach of, default or violation under, the Credit Agreement and no event has occurred that with notice or lapse of time, or both, would constitute such a material breach, default or violation.

Section 3.19 Real Property. (a) the Company or one of its Subsidiaries has good and valid title to the material real estate owned by the Company or any of its Subsidiaries (the "Owned Real Property" and, collectively with the Leased Real Property, the "Real Property"), free and clear of all Liens other than Permitted Liens, (b) the Company or one of its Subsidiaries has a good and valid leasehold interest in each material Company Lease, free and clear of all Liens other than Permitted Liens and (c) to the Knowledge of the Company, none of the Company or any of its Subsidiaries has received written notice of any material default under any agreement evidencing any Lien (other than any Permitted Lien) or other agreement affecting the Owned Real Property or any material Company Lease, which default continues on the date hereof.

Section 3.20 Environmental Matters.

(a) The Company and its Subsidiaries are, and at all times for the past three (3) years have been, in compliance in all material respects with all Environmental Laws, which compliance includes and has included obtaining, maintaining, and complying with all Company Permits required pursuant to, or issued under, Environmental Laws;

(b) For the past three (3) years there have not been, and there are not, any Actions pending, threatened in writing or, to the Knowledge of the Company, orally threatened against the Company or any of its Subsidiaries pursuant to Environmental Laws, and none of the Company or any of its Subsidiaries has received any written notice, report, claim, order, directive, or other information, in each case, alleging any material violation of, or liability under, Environmental Laws;

(c) None of the Company or any of its Subsidiaries (nor any other Person, to the extent giving rise to liability to the Company or any of its Subsidiaries) has treated, stored, disposed of, permitted, or arranged for the disposal of, transported, distributed, manufactured, designed, produced, sold, repaired, installed, marketed, handled, released, or exposed any Person to, or owned or operated any property or facility contaminated by, any Hazardous Substance or products containing Hazardous Substances, in each case, in material violation of, or so as to give rise to any material liabilities under, any Environmental Law; and

(d) None of the Company or any of its Subsidiaries has assumed, provided an indemnity with respect to, or otherwise become subject to any liability under

Environmental Laws of any other Person that could reasonably be expected to result in a payment by the Company in excess of $100,000.

Section 3.21 Intellectual Property. Except as previously disclosed to the Investor (including, for the avoidance of doubt, in the Filed SEC Documents): (i) the Company or one of its Subsidiaries, as applicable, exclusively owns, possesses, or has a valid and enforceable license or right to use or otherwise exploit, all Intellectual Property that is used in and material to the operation of the business of the Company and its Subsidiaries as conducted as of the Closing Date, as applicable, and such exclusively owned Intellectual Property is, to the Knowledge of the Company, valid, subsisting and enforceable in all material respects; (ii) the Company has not received notice in writing which asserts that the conduct of the business of the Company and its Subsidiaries are infringing, misappropriating, or violating the Intellectual Property of any other Person in any material respect; (iii) the Company has taken commercially reasonable efforts to ensure that there are no material unauthorized intrusions, breaches (including security breaches such as phishing incidents, ransomware, malware attacks), failures, breakdowns, or other adverse events material computer Software, websites and systems owned or controlled by the Company or its Subsidiaries ("Systems"); and (iv) the Company and its Subsidiaries have taken commercially reasonable steps to maintain the confidentiality of the material trade secrets owned by the Company or its Subsidiaries and the security of the Systems.

Section 3.22 Affiliate Transactions. As of the date of this Agreement, none of the officers or directors or other Affiliates of the Company is presently a party to any transaction with the Company or any of its Subsidiaries (other than as holders of options, and/or other grants or awards under the Company Stock Plan, and for services as employees, officers and directors) that is material to the Company and its Subsidiaries, taken as a whole or where the amount involved exceeds $120,000, other than (a) as disclosed in the Filed SEC Documents and (b) the entry into this Agreement and any transactions contemplated hereby.

ARTICLE IV
Representations and Warranties of the Investor

The Investor represents and warrants to the Company, as of the Closing Date:

Section 4.01 Organization; Standing. The Investor is duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation and has all requisite limited partnership power and authority to carry on its business as presently conducted.

Section 4.02 Authority; Noncontravention.

(a) The Investor has all necessary limited partnership power and limited partnership authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery and performance by the Investor of this Agreement and the other Transaction Documents and the consummation by the Investor of the Transactions have been duly authorized and approved by all necessary action on the part of the Investor, and no further action, approval or authorization by any of its partners, is necessary to authorize the execution, delivery and performance by

the Investor of this Agreement and the other Transaction Documents and the consummation by the Investor of the Transactions. This Agreement has been duly executed and delivered by the Investor and, assuming due authorization, execution and delivery hereof by the Company, constitutes a legal, valid and binding obligation of the Investor, enforceable against the Investor in accordance with its terms, except as such enforceability may be limited by the Bankruptcy and Equity Exception.

(b) Neither the execution and delivery of this Agreement or the other Transaction Documents by the Investor, nor the consummation of the Transactions by the Investor, nor performance or compliance by the Investor with any of the terms or provisions hereof or thereof, will (i) conflict with or violate any provision of the organizational documents of the Investor (including any applicable certificate of limited partnership), or (ii) assuming that the authorizations, consents and approvals referred to in Section 4.03 are obtained prior to the Closing Date and the filings referred to in Section 4.03 are made and any waiting periods with respect to such filings have terminated or expired prior to the Closing Date (x) violate any Law or Judgment applicable to the Investor or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) under any of the terms, conditions or provisions of any Contract to which the Investor is a party or accelerate the Investor's obligations under any such Contract, except, in the case of clause (ii), as would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.03 Governmental Approvals. Except for the filing by the Company of the Certificate of Designation with the Delaware Secretary of State, no consent or approval of, or filing, license, Permit or authorization, declaration or registration with, any Governmental Authority is necessary for the execution and delivery of this Agreement and the other Transaction Documents by the Investor, the performance by the Investor of its obligations hereunder and thereunder and the consummation by the Investor of the Transactions, other than such other consents, approvals, filings, licenses, Permits, authorizations, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.04 Ownership of Company Stock. None of the Investor nor any of its controlled Affiliates owns any capital stock or other equity or equity-linked securities of the Company.

Section 4.05 Brokers and Other Advisors. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the Transactions based upon arrangements made by or on behalf of the Investor, except for Persons, if any, whose fees and expenses will be paid by the Investor.

Section 4.06 Purchase for Investment. The Investor acknowledges that the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock have not been registered under the Securities Act or under any state or other applicable securities Laws. The Investor (a) acknowledges that it is acquiring the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock pursuant

to an exemption from registration under the Securities Act solely for investment with no intention to distribute any of the foregoing to any Person, (b) will not sell, Transfer, or otherwise dispose of any of the Convertible Preferred Stock or the Common Stock issuable upon the conversion of the Convertible Preferred Stock, except in compliance with this Agreement and the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws, (c) has such knowledge and experience in financial and business matters and in investments of this type that it is capable of evaluating the merits and risks of its investment in the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock and of making an informed investment decision, (d) is an "accredited investor" (as that term is defined by Rule 501 of the Securities Act) and (e) (1) has reviewed the information that it considers necessary or appropriate to make an informed investment decision with respect to the Convertible Preferred Stock and the Common Stock issuable upon conversion of the Convertible Preferred Stock, (2) has had an opportunity to discuss with the Company and its Representatives the intended business and financial affairs of the Company and to obtain information necessary to verify the information furnished to it or to which it had access and (3) can bear the economic risk of (i) an investment in the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock indefinitely and (ii) a total loss in respect of such investment. The Investor has such knowledge and experience in business and financial matters so as to enable it to understand and evaluate the risks of, and form an investment decision with respect to its investment in, the Convertible Preferred Stock and the Common Stock issuable upon the conversion of the Convertible Preferred Stock.

Section 4.07 Non-Reliance on Company Estimates, Projections, Forecasts, Forward-Looking Statements and Business Plans. In connection with the due diligence investigation of the Company by the Investor and its respective Representatives, the Investor and its respective Representatives have received and may continue to receive from the Company and its Representatives certain estimates, projections, forecasts and other forward-looking information, as well as certain business plan information, in each case containing forward-looking information, regarding the Company and its Subsidiaries and their respective businesses and operations. The Investor hereby acknowledges that there are uncertainties inherent in attempting to make such estimates, projections, forecasts and other forward-looking statements, as well as in such business plans to the extent each of them contain forward-looking information, with which the Investor is familiar, that the Investor is making its own evaluation of the adequacy and accuracy of such forward-looking information so furnished to the Investor (including the reasonableness of the assumptions underlying such forward-looking information), and that, except for the representations and warranties made by the Company in Article III, the Transaction Documents and in any certificate or other document delivered in connection with this Agreement or the Transaction Documents, and other than for Fraud, the Investor will have no claim against the Company or any of its Subsidiaries, or any of their respective Representatives, with respect thereto.

Section 4.08 CFIUS.

(a) The Investor is not (i) a Person or entity named on the list of Specially Designated Nationals and Blocked Persons administered by OFAC, in any executive order issued by the President of the United States and administered by OFAC, or any other list of prohibited or restricted parties promulgated by OFAC or the U.S. Department of State ("Sanctions Lists"), or a Person or entity prohibited by or restricted under any OFAC

(Sanctions Lists), or a Person or entity prohibited by or restricted under any OFAC

sanctions program, (ii) greater than 50% owned, directly or indirectly, or controlled by, or acting on behalf of, one or more Persons that are named on any Sanctions List; (iii) organized, incorporated, established, located, resident or the government, including any political subdivision, agency or instrumentality thereof, of, Cuba, Iran, North Korea, Syria, the Crimea, so-called Donetsk People's Republic, and so-called Luhansk People's Republicregions of Ukraine or any other country or territory embargoed or subject to comprehensive trade restrictions by the United States, (iv) a "Designated National" as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, other than an "unblocked national" as defined in 31 C.F.R. §515.307 for (v) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank (each a "Prohibited Investor"). The Investor agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that the Investor is permitted to do so under applicable law. If the Investor is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.) (the "BSA"), as amended by the USA PATRIOT Act of 2001 (the "PATRIOT Act"), and its implementing regulations (collectively, the "BSA/PATRIOT Act"), the Investor maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. The Investor maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including Sanctions Lists. The Investor maintains policies and procedures reasonably designed to ensure that the funds held by the Investor and used to purchase the Convertible Preferred Stock were legally derived and were not obtained, directly or indirectly, from a Prohibited Investor.

(b) The Investor is not a "foreign person," "foreign government," or a "foreign entity," in each case, as defined in Section 721 of the Defense Production Act of 1950, as amended, including, without limitation, all implementing regulations thereof (the "DPA"). The Investor is not controlled, in whole or in part, by a "foreign person," as defined in the DPA. No foreign person (as defined in 31 C.F.R. Part 800.224) in which the national or subnational governments of a single foreign state have a substantial interest (as defined in 31 C.F.R. Part 800.244) will acquire a substantial interest in the Company as a result of the purchase and sale of Preferred Shares hereunder such that a declaration to the Committee on Foreign Investment in the United States would be mandatory under 31 C.F.R. Part 800.401, and no foreign person will have control (as defined in 31 C.F.R. .208) over the Company from and after the Closing as a result of the purchase and sale of Preferred Shares hereunder.

ARTICLE V
Additional Agreements

Section 5.01 Anti-Takeover Laws. The Company and the Company Board (and any committee empowered to take such action, if applicable) will (a) take all actions within their power to ensure that no "anti-takeover" statute or similar statute or regulation is or becomes applicable to the Transactions; and (b) if any "anti-takeover" statute or similar statute or regulation becomes applicable to the Transactions, take all action within their power to ensure that the Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to minimize the effect of such statute or regulation on the Transactions.

Section 5.02 Public Disclosure. The Investor and the Company shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the Transaction Documents or the Transactions, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, Judgment, court process or the rules and regulations of any national securities exchange or national securities quotation system. The Investor and the Company agree that the initial press release to be issued with respect to the Transactions following execution of this Agreement shall be in a form agreed to by the parties (the "Announcement"). Notwithstanding the forgoing, this Section 5.02 shall not apply to any press release or other public statement made by the Company or the Investor (a) which is consistent with the Announcement and does not contain any information relating to the Transactions that has not been previously announced or made public in accordance with the terms of this Agreement, (b) is made in the ordinary course of business and does not relate specifically to the signing of the Transaction Documents or the Transactions. In addition, the Investor and its Affiliates may communicate with their respective investors and potential investors in connection with marketing, informational or reporting activities; provided that the recipient of such information is subject to a customary obligation to keep such information confidential.

Section 5.03 Confidentiality. From and after the Closing until the later of (a) the date which is twelve (12) months after the date on which the Investor Parties no longer hold any Convertible Preferred Stock or Common Stock received upon the conversion of Convertible Preferred Stock and (b) two (2) years following the Closing Date, the Investor will, and will direct its Affiliates and its and their respective Representatives to, keep confidential any information (including oral, written and electronic information) concerning the Company, its Subsidiaries or its Affiliates that may be furnished pursuant to this Agreement, that was furnished pursuant to the Confidentiality Agreement, dated August 26, 2022, by and between Bain Capital Credit, LP and the Company (the "Confidentiality Agreement"), or furnished prior to the date hereof in contemplation of the Transactions, to the Investor, its Affiliates or their respective Representatives by or on behalf of the Company or any of its Representatives (collectively referred to as the "Confidential Information"), provided that the Confidential Information shall not include information that (i) was or becomes generally available to the public other than as a result of a disclosure by the Investor, any of its Affiliates or any of their respective Representatives in violation of this Section 5.03, (ii) was or becomes available to the Investor, any of its Affiliates or any of their respective Representatives from a source other than the Company or its Representatives, provided that such source is not known to the Investor to be disclosing such information in violation of an obligation of confidentiality (whether by agreement or otherwise) to the Company, (iii) at the time of disclosure is already in the possession of the Investor, any of its Affiliates or any of their respective Representatives on a non-confidential basis, or (iv) was independently developed by the Investor, any of its Affiliates or any of their respective Representatives without reference to, incorporation of, or other use of any Confidential Information. The Confidential Information may be disclosed to the extent required (A) to the Investor's Affiliates and their direct and indirect equityholders, limited partners or members and its and their respective Representatives (including any listed entity that is an investor in an Affiliate of the Investor) on a need-to-know basis (including in connection with fundraising, marketing, and reporting activities) (provided that the Investor's Affiliates and the respective Representatives are subject to customary confidentiality obligations and the Investor will remain liable for any damages arising out of a failure by the Investor's Affiliates and the respective Representatives to

damages arising out of a failure by the Investor's Affiliates and the respective Representatives to

keep such Confidential Information confidential in accordance with the provisions hereof unless such Affiliate or Representative has entered into a confidentiality agreement enforceable by the Company), and (B) in the event that the Investor, any of its Affiliates or any of its or their respective Representatives are requested or required by applicable Law, regulation, Judgment, stock exchange rule or other applicable judicial or governmental process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to disclose any Confidential Information, in each of which instances the Investor, its Affiliates and its and their respective Representatives, as the case may be, shall, to the extent legally permitted, provide notice to the Company sufficiently in advance of any such disclosure so that the Company will have a reasonable opportunity to timely seek to limit, condition or quash such disclosure. The Confidentiality Agreement shall terminate simultaneously with the Closing. Within twelve (12) months following the Closing (or, if earlier, the termination of the Standstill Period), all material non-public information disclosed to Investor by the Company, any of its Affiliates or any of its or their respective Representatives will be disclosed in a manner that is compliant in all respects with Regulation FD promulgated under the Exchange Act.

Section 5.04 NYSE Listing of Shares. To the extent the Company has not done so prior to the date of this Agreement, the Company shall (i) file a Subsequent Listing Application to list the maximum aggregate number of shares of Common Stock initially issuable upon the conversion of the Convertible Preferred Stock issued pursuant to the Certificate of Designation (the "Maximum Number of Shares") with the NYSE no later than the Business Day following the execution of this Agreement and (ii) shall use it reasonable best efforts to cause such Maximum Number of Shares to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Closing.

Section 5.05 Standstill. The Investor agrees that during the Standstill Period, without the prior written approval of the Board, the Investor will not, directly or indirectly, and will cause its controlled Affiliates not to:

(a) acquire, offer or seek to acquire, agree to acquire or make a public proposal to acquire, by purchase or otherwise, any equity securities of the Company, any securities convertible into or exchangeable for any such equity securities, or any options or other derivative securities or contracts or instruments in any way related to the price of shares of Common Stock or any assets or property of the Company or any Subsidiary of the Company (but in any case excluding (i) any issuance by the Company of shares of Common Stock or options, warrants or other rights to acquire Common Stock (or the exercise thereof) to any Investor Director as compensation for their membership on the Board, (ii) the acquisition of the Convertible Preferred Stock or the acquisition of the shares of Common Stock issuable upon conversion of the Convertible Preferred Stock) and (iii) the acquisition of securities in accordance with Section 5.11);

(b) make or in any way participate in any "solicitation" of "proxies" (whether or not relating to the election or removal of directors), as such terms are used in the rules of the SEC, to vote, or knowingly seek to advise or influence any Person with respect to voting of, any voting securities of the Company or call or seek to call a meeting of the Company's stockholders or initiate any stockholder proposal or action by the Company's

stockholders, or seek election to or to place a Representative on the Board (other than pursuant to Section 5.08) or seek the removal of any director from the Board;

(c) make any public announcement with respect to, or propose any merger or business combination, tender or exchange offer, recapitalization, reorganization or purchase of a material portion of the assets, properties or securities of the Company or any Subsidiary, or any other extraordinary transaction involving the Company or any Subsidiary; provided, however, that this clause (c) shall not preclude the tender by the Investor or its Affiliates of any securities into any tender or exchange offer or the vote by the Investor or its Affiliates of any voting securities with respect to any Change of Control in accordance with the recommendation of the Board;

(d) otherwise act, alone or in concert with others, to seek to control or influence the management, Board or policies of the Company or any Subsidiary;

(e) make any public proposal or statement of inquiry or publicly disclose any intention, plan or arrangement with respect to any of the foregoing;

(f) advise, assist, knowingly encourage or direct any Person to do, or to advise, assist, encourage or direct any other Person to do, any of the foregoing;

(g) take any action that would, in effect, require the Company to make a public announcement with respect to any of the foregoing;

(h) enter into any discussions, negotiations, arrangements or understandings with any Third Party (including, without limitation, security holders of the Company, but excluding, for the avoidance of doubt, any Investor Parties) with respect to any of the foregoing, including, without limitation, forming, joining or in any way participating in a "group" (as defined in Section 13(d)(3) of the Exchange Act) with any Third Party with respect to any of the foregoing;

(i) request the Company or any of its Representatives, directly or indirectly, to amend or waive any provision of this Section 5.04, provided that this clause shall not prohibit the Investor Parties from making a confidential request to the Company seeking an amendment or waiver of the provisions of this Section 5.04, which the Company may accept or reject in its sole discretion, so long as any such request is made in a manner that does not require public disclosure thereof by the Company; or

(j) contest the validity of this Section 5.04 or make, initiate, take or participate in any demand, Action (legal or otherwise) or proposal to amend, waive or terminate any provision of this Section 5.04; provided that the Company has complied with its obligations under the Transaction Documents;

provided, however, that nothing in this Section 5.04 will limit (1) the Investor Parties' ability to vote, Transfer (subject to Section 5.06), convert (subject to the Beneficial Ownership Limitation and the Conversion Share Cap) or otherwise exercise rights under its Common Stock or Convertible Preferred Stock that were not acquired in contravention of this Section 5.04 or (2) the ability of any Investor Director to vote or otherwise exercise its fiduciary duties or otherwise act

ability of any Investor Director to vote or otherwise exercise its fiduciary duties or otherwise act

in its capacity as a member of the Board. Notwithstanding anything to the contrary in this Section 5.04, the Investor and its Affiliates may at any time communicate privately with the Company's directors, officers or advisors or submit to the Board one or more confidential proposals or offers for a transaction (including a transaction that, if consummated, would result in a Fundamental Change), so long as, in each case, such communications and submissions are not intended to, and would not reasonably be expected to, require any public disclosure by the Company of such communications or submissions, as applicable.

Section 5.06 Transfer Restrictions.

(a) Except as otherwise permitted in this Agreement, until the date which is twelve (12) months after the Closing Date, the Investor Parties will not (i) Transfer any Convertible Preferred Stock or Common Stock issued upon conversion of any Convertible Preferred Stock or (ii) make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a short sale the purpose of which is to offset the loss which results from a decline in the market price of, any shares of Convertible Preferred Stock or Common Stock, or otherwise establish or increase, directly or indirectly, a put equivalent position, as defined in Rule 16a-1(h) under the Exchange Act, with respect to the any of the Convertible Preferred Stock or Common Stock or any other capital stock of the Company.

(b) Notwithstanding clause (a) above and clause (c) below, the Investor Parties shall be permitted to Transfer any portion or all of their Convertible Preferred Stock or Common Stock issued upon conversion of the Convertible Preferred Stock at any time under any of the following circumstances:

(i) Transfers to any Permitted Transferees of the Investor, but only if the transferee (to the extent such Permitted Transferee is directly acquiring Convertible Preferred Stock or such Common Stock) agrees in writing prior to such Transfer for the benefit of the Company (in form and substance reasonably satisfactory to the Company and with a copy thereof to be furnished to the Company) to be bound by the terms of this Agreement and if the transferee and the transferor agree for the benefit of the Company that the transferee shall Transfer the Convertible Preferred Stock or Common Stock so Transferred back to the transferor at or before such time as the transferee ceases to be a Permitted Transferee of the transferor;

(ii) Transfers to AE Industrial Partners, LP any other institutional investor reasonably acceptable to the Company;

(iii) Transfers to the Company or its Subsidiaries;

(iv) Transfers pursuant to a merger, tender offer or exchange offer, consolidation, recapitalization or other business combination, acquisition of assets or similar transaction or any Fundamental Change transaction involving the Company or any Subsidiary;

(v) Transfers following the commencement of any voluntary or involuntary bankruptcy proceeding involving the Company;

(vi) Sales in any securities market on which the Common Stock is then listed or admitted for trading provided the purchase is not known to the Investor to be a Restricted Transferee (as defined below) at the time the trade is executed;

(vii) Transfers that have been approved, endorsed or recommended by the Board or any committee thereof or as to which the Board or such committee has not made a recommendation within 10 days after its public disclosure; or

(viii) Sales pursuant to an underwritten public offering.

(c) The Investor Parties will not, directly or indirectly (without the prior written consent of the Board) knowingly Transfer any Convertible Preferred Stock or Common Stock issued upon conversion of any Convertible Preferred Stock to any Person at any time, who is known to be a Specified Competitor or Activist Investor (each, a "Restricted Transferee"). For the avoidance of doubt, clause (c) shall not prohibit sales structured as regular sales over the NYSE or block sales to broker-dealers.

(d) Any attempted Transfer in violation of this Section 5.06 shall be null and void *ab initio*.

Section 5.07 Legend.

(a) All certificates or other instruments representing the Convertible Preferred Stock or Common Stock issued upon conversion of the Convertible Preferred Stock (if any) will bear a legend substantially to the following effect:

THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS, OR EXCEPT, WITH RESPECT TO ANY COMMON STOCK, WHILE A REGISTRATION STATEMENT RELATING THERETO IS IN EFFECT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO TRANSFER AND OTHER RESTRICTIONS SET FORTH IN AN INVESTMENT AGREEMENT, DATED AS OF OCTOBER 28, 2022, COPIES OF WHICH ARE ON FILE WITH THE SECRETARY OF THE ISSUER.

(b) Upon request by an Investor Party and upon receipt by the Company of an opinion of counsel reasonably satisfactory to the Company to the effect that such legend is no longer required under the Securities Act and applicable state securities Laws, the Company shall cause the first paragraph of the legend to be removed from any certificate

Company shall cause the first paragraph of the legend to be removed from any certificate

for any Convertible Preferred Stock or Common Stock to be Transferred in accordance with the terms of this Agreement and the second paragraph of the legend shall be removed upon the expiration of such transfer and other restrictions set forth in this Agreement (and, for the avoidance of doubt, immediately prior to any termination of this Agreement).

Section 5.08 Board Matters; Election of Directors. Within thirty (30) calendar days of Closing, the Company and the Board will increase the size of the Board to eight (8) members and the Board shall elect a designee of the Investor (the "Initial Investor Director Designee") to the Board.

(b) So long as the 50% Beneficial Ownership Requirement is met, the Company shall take all commercially reasonable actions to cause the Investor Director Designee to be elected to serve as a member of the Board, including, but not limited to, (i) including the Investor Director Designee as a nominee on the slate of nominees recommended by the Board (whether in the Company's Proxy Statement or otherwise) for election as a director of the Company at each of the Company's meetings of stockholders or action by written consent at which directors are to be elected and use its reasonable efforts to cause the election of the Investor Director Designee to the Board, (ii) recommending that the Company's stockholders vote in favor of the Investor Director Designee, (iii) causing the Board to have sufficient vacancies to permit such Investor Director Designee to be elected as a member of the Board and (iv) so long as the Investor Director Designee is eligible to be so designated in accordance with this Section 5.08, not taking any action to remove such Person as such a director without cause without the prior written consent of the Bain Investor. No Investor Director Designee shall be required to qualify as an independent director under applicable stock exchange rules and federal securities laws and regulations. The Company will reimburse the Investor Director appointed pursuant to this Agreement for their respective reasonable and documented out-of-pocket expenses incurred in connection with travel to or from and attendance at each meeting of the Board consistent with reimbursement policies of the Company applicable to non-executive directors of the Board.

(c) The Investor Director Designee and Investor Director shall be reasonably acceptable to the Nominating and Corporate Governance Committee of the Board, following reasonable satisfaction by such individuals of customary background checks and must be qualified to serve on the Board under the applicable Law and NYSE rules. If any Investor Director shall at any time fail to satisfy any of the criteria set forth in the proviso in the immediately preceding sentence, at the request of the Board, such Investor Director shall immediately resign, and the Investor shall cause such Investor Director immediately to resign; provided that, for the avoidance of doubt, the Investor will then have the right to designate a replacement Investor Director in such Person's stead. The Investor will cause each Investor Director Designee to make himself or herself reasonably available for interviews and to consent to such customary reference and background checks as the Board may reasonably request to determine such Person's eligibility and qualification to serve as a director of the Company. The Company shall enter into an indemnification agreement with each Investor Director Designee, in form and substance reasonably acceptable to such Investor Director Designee (and no less favorable than with other non-executive members

of the Board), concurrently with such Investor Director Designee's appointment to the Board.

(d) The Investor and the Investor Director Designee must provide to the Company:

(i) all information reasonably requested by the Company that is required to be or is customarily disclosed for directors and candidates for directors in a proxy statement or other required filings in accordance with applicable Law, any stock exchange rules or listing standards or the Company Charter Documents, in each case, relating to the Investor Director Designee's election as a director of the Company;

(ii) all customary information reasonably requested by the Company in connection with assessing eligibility, independence and other criteria applicable to directors or satisfying compliance and legal or regulatory obligations, in each case, relating to the Investor Director Designee's nomination or election, as applicable, as a director of the Company; and

(iii) an undertaking in writing by the Investor Director Designee (A) to be subject to, bound by and duly comply with the Company's Code of Conduct and Ethics and (B) to recuse himself or herself from any meetings, deliberations or discussion of the Board or any committee thereof regarding any transactions which would result in an actual conflict of interest under applicable Law (in each case, subject to the remainder of this Section 5.08, including Section 5.08(i)).

(e) The Company will offer the Investor Director Designee an opportunity to sit on each regular committee of the Board, to the extent permitted by applicable Law and NYSE rules. If the Investor Director Designee fails to satisfy the applicable qualifications under applicable Law or NYSE rules to sit on any committee of the Board, then the Board shall offer the Investor Director Designee the opportunity to attend (but not vote) at the meetings of such committee as an observer.

(f) In the event of the death, disability, resignation or removal of an Investor Director as a member of the Board, the Investor may designate an Investor Director Designee to replace such director and the Company and the Board shall cause such Investor Director Designee to fill such resulting vacancy.

(g) The Company shall indemnify the Investor Directors and provide the Investor Directors with director and officer insurance to the same extent as it indemnifies and provides such insurance to other members of the Board, pursuant to the Company Charter Documents, the DGCL or otherwise.

(h) To the fullest extent permitted by the DGCL and subject to any express agreement that may from time to time be in effect, the Company agrees that any Investor Director Designee, the Investor and any other member of the Bain Group or any portfolio company thereof (collectively, "Covered Persons") may, and shall have no duty not to, (i)

invest in, carry on and conduct, whether directly, or as a partner in any partnership, or as a

joint venturer in any joint venture, or as an officer, director, stockholder, equityholder or investor in any person, or as a participant in any syndicate, pool, trust or association, any business of any kind, nature or description, whether or not such business is competitive with or in the same or similar lines of business as the Company or any of its Subsidiaries, (ii) do business with any client, customer, vendor or lessor of any of the Company or its Affiliates; and/or (iii) make investments in any kind of property in which the Company may make investments. To the fullest extent permitted by the DGCL, the Company renounces any interest or expectancy to participate in any business or investments of any Covered Person as currently conducted or as may be conducted in the future, and waives any claim against a Covered Person and shall indemnify a Covered Person against any claim that such Covered Person is liable to the Company or its stockholders for breach of any fiduciary duty solely by reason of such person's participation in any such business or investment. The Company shall pay in advance any expenses incurred in defense of such claim as provided in this provision except to the extent that a Covered Person is determined by a final, non-appealable order of a Delaware court having competent jurisdiction (or any other judgement which is not appealed in the applicable time) that such Covered Person is not entitled to indemnification under this Section 5.08(h), in which case any such advanced expenses shall be promptly reimbursed to the Company. The Company agrees that in the event that a Covered Person acquires knowledge of a potential transaction or matter which may constitute a corporate opportunity for both (x) the Covered Person and (y) the Company or its Subsidiaries, the Covered Person shall not have any duty to offer or communicate information regarding such corporate opportunity to the Company or its Subsidiaries, except for any corporate opportunity which is expressly offered to a Covered Person in writing stating that such offer is intended for such Covered Person in his or her capacity as a member of the Board. To the fullest extent permitted by the DGCL, the Company hereby renounces any interest or expectancy in any potential transaction or matter of which the Covered Person acquires knowledge. The Company shall pay in advance any expenses incurred in defense of such claim as provided in this provision, except to the extent that a Covered Person is determined by a final, non-appealable order of a Delaware court having competent jurisdiction (or any other judgment which is not appealed in the applicable time) to have breached this Section 5.08(h) in which case any such advanced expenses shall be promptly reimbursed to the Company.

(i) For the avoidance of doubt, (i) any Investor Director shall be subject to all policies and procedures of the Company applicable to members of the Board generally, but the Company shall not implement or maintain any trading policy, equity ownership guidelines (including with respect to the use of any trading plan complying with Rule 10b5-1 under the Exchange Act and preclearance or notification to the Company of any trades in the Company's securities) or similar guideline or policy with respect to the trading of securities of the Company that applies to the Investor or its Affiliates (including a policy that limits, prohibits or restricts the Investor or its Affiliates from entering into any hedging or derivative arrangements), in each case other than with respect to any Investor Director Designee solely in his or her individual capacity, except as provided herein, or that imposes confidentiality obligations on any Investor Director Designee that are inconsistent with the obligations of the Confidentiality Agreement (it being acknowledged and agreed that any Investor Director nominated by an Investor shall be entitled to share any information with such Investor and its Affiliates), (ii) any share ownership requirement for any Investor

such Investor and its Affiliates), (ii) any share ownership requirement for any Investor

Director Designee serving on the Board shall be deemed satisfied by the securities owned by the Investor and/or its Affiliates and under no circumstances shall any of such policies, procedures, processes, codes, rules, standards and guidelines impose any restrictions on the Investor's or its Affiliates' transfers of securities pursuant to the terms and conditions of the Registration Rights Agreement and (iii) under no circumstances shall any policy, procedure, code, rule, standard or guideline applicable to the Board be violated by any Investor Director Designee (A) accepting an invitation to serve on another board of directors of a company that competes (or whose Subsidiaries compete) in any material respect with the business of the Company or failing to notify an officer or director of the Company prior to doing so (provided, however, that the Investor Director Designee shall be subject to customary recusal requirements of the Board), (B) receiving compensation from the Investor or any of its Affiliates, or (C) failing to offer his or her resignation from the Board except as otherwise expressly provided in this Agreement or pursuant to any majority voting policy adopted by the Board, and, in each case of (i), (ii) and (iii), it is agreed that any such policies in effect from time to time that purport to impose terms inconsistent with this Section 5.08 shall not apply to the extent inconsistent with this Section 5.08. Notwithstanding the foregoing, the Investor acknowledges and agrees, and will advise each Person who receives any Confidential Information subject to Section 5.03, that the Confidential Information may include material non-public information regarding the Company or its Subsidiaries, and the Investor hereby further acknowledges that it is aware, and that it will advise such Persons, that the United States federal securities laws prohibit persons with material non-public information about a company obtained directly or indirectly from such company from purchasing or selling securities of such company on the basis of such information or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such other person is likely to purchase or sell such securities on the basis of such information.

(j) For the avoidance of doubt, the rights set forth in Section 5.12 are in addition to any rights of the Investor (or other holders of the Convertible Preferred Stock) to nominate or appoint directors to the Board upon non-payment of dividends in cash as set forth in the Certificate of Designation.

Section 5.09 Tax Matters.

(a) The Investor (and any Person that acquires any Convertible Preferred Stock pursuant to Section 5.06) shall deliver to the Company (or its paying agent or any other applicable withholding agent) one copy of the following forms (i) upon the Closing or upon the completion of a Transfer permitted pursuant to Section 5.04, (ii) promptly upon the reasonable request of the Company and (iii) promptly upon any such previously delivered form becoming incorrect or obsolete:

(i) a duly executed, valid and properly completed IRS Form W-9 (or successor form) evidencing its status as a "United States person" as defined in Section 7701(a)(30) of the Code and certifying that it is exempt from or not subject to backup withholding;

(ii) a duly executed, valid and properly completed IRS Form W-8IMY establishing that it is a "withholding foreign partnership" within the meaning of Treasury Regulations Section 1.1441-5(c)(2) that has assumed primary responsibility for withholding under chapters 3 and 4 of the Code, information reporting under chapter 61 of the Code, backup withholding under Section 3406 of the Code and withholding under any other provision of the Code; or

(iii) a duly executed, valid and properly completed IRS Form W-8EXP establishing the Investor (or Person that acquires any Convertible Preferred Stock pursuant to Section 5.06, as applicable) is a foreign government or other foreign organization entitled to a complete exemption from U.S. federal withholding taxes on dividends.

(b) The Company (and its paying agent or other applicable withholding agent) may deduct and withhold, or cause to be deducted and withheld, any amounts required to be deducted and withheld under applicable Law with respect to the Convertible Preferred Stock or Common Stock or other securities issued upon conversion of the Convertible Preferred Stock (and may set off any such amounts required to be deducted and withheld against any dividends, distributions or other payments in respect of such securities). The Company shall promptly notify the Investor if it determines that it has such requirement to deduct or withhold and give the Investor a reasonable opportunity to provide any form or certificate to reduce or eliminate such withholding. To the extent that any amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes as having been paid to the Investor in respect of which such deduction or withholding was made.

(c) The Company shall pay any and all documentary, stamp, issue, transfer and similar Taxes due on (x) the issuance of the Convertible Preferred Stock and (y) the issuance of shares of Common Stock upon conversion of the Convertible Preferred Stock. However, in the case of conversion of Convertible Preferred Stock, the Company shall not be required to pay any Tax that may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock or Convertible Preferred Stock to a beneficial owner other than the beneficial owner of the Convertible Preferred Stock immediately prior to such conversion, and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such Tax, or has established to the satisfaction of the Company that such Tax has been paid.

(d) The Company and the Investor agree to not treat the Convertible Preferred Stock Class as "preferred stock" within the meaning of Treasury Regulations Section 1.305-5(a) for U.S. federal income Tax purposes, unless required by a final determination (within the meaning of Section 1313(a) of the Code).

(e) The Company shall (i) provide to the Investor, within 10 Business Days of the Investor's written request, (x) a certification that the Convertible Preferred Stock does not constitute a "United States real property interest," in accordance with Treasury Regulations Section 1.897-2(h)(1), or (y) written notice of its legal inability to provide such a certification and (ii) in connection with the provision of any certification pursuant to the

preceding clause (i)(x), comply with the notice provisions set forth in Treasury Regulations Section 1.897-2(h).

Section 5.10 Use of Proceeds. The Company shall use the proceeds from the issuance and sale of the Convertible Preferred Stock (a) to finance the Acquisition and/or (b) for general corporate purposes, including, but not limited to, financing future acquisitions, working capital and capital expenditures, and to pay the fees and expenses associated with the Acquisition, this Agreement and in each case, the transactions contemplated thereby.

Section 5.11 Preemptive Rights.

(a) For the purposes of this Section 5.11, "Excluded Stock" means (a) shares of equity securities issued by the Company as a stock dividend payable in shares of equity securities, or upon any subdivision or split-up of the outstanding shares of capital stock; (b) the issuance of shares of equity securities (including upon the exercise of options) to purchase Common Stock to employees, officers, directors or consultants of the Corporation pursuant to any plan duly adopted for such purpose by a majority of the Board or a majority of the members of a committee of the Board established for such purpose, (c) securities issued upon the exercise or exchange of securities outstanding on the Initial Issue Date (as defined in the Certificate of Designation), provided that such securities have not been amended since the Initial Issue Date (as defined in the Certificate of Designation) to increase the number of such securities or to decrease the exercise, exchange or conversion price of such securities, or otherwise to change the terms of conversion, (d) securities, including options or warrants to purchase Common Stock, issued pursuant to acquisitions or strategic transactions approved by a majority of the Board and not for the primary purpose of raising capital, (e) securities, including options or warrants to purchase Common Stock, issued pursuant to a joint venture, license or other strategic partnership or agreement where the Company's securities comprise, in whole or in part, the consideration paid by the Company in such transaction, so long as such issuances are not for the primary purpose of raising capital, (f) shares of equity securities issued as consideration in connection with a "business combination" (as defined by the rules and regulations promulgated by the SEC) or as consideration in connection with bona fide acquisitions of securities or all or any material portion of the assets of another unaffiliated Person, business unit, division or business, (g) shares of a Subsidiary of the Company issued to the Company or a wholly-owned Subsidiary of the Company, (h) securities pursuant to any bona fide equipment loan or leasing arrangement, real property leasing arrangement or debt financing from a bank or similar financial institution approved by a majority of the Board and shares of equity securities issued to a third-party lender as additional yield or return (in the form of a customary "equity kicker"), (i) shares of equity securities issued to the public as part of an at-the-market (ATM) offering program; (j) securities issued for hedging transactions in connection with convertible or exchangeable bond transactions; (k) shares of Common Stock issued or issuable in connection with any settlement approved by the Board; (l) shares of Common Stock issued or issuable in connection with sponsored research, collaboration, technology license, development, marketing or other similar arrangements or strategic partnerships unanimously approved by the Board; (m) shares of Common Stock issued to suppliers of goods or services in connection with the provision of goods or services pursuant to transactions unanimously approved by the Board; and (n) the

services pursuant to transactions unanimously approved by the Board, and (ii) the

Convertible Preferred Stock and in each case, any shares of Common Stock issued or issuable upon the conversion thereof.

(b) For so long as the 25% Beneficial Ownership Requirement continues to be satisfied, if the Company proposes to issue equity of any kind (the term "equity securities" shall include for these purposes Common Stock and any warrants, options or other rights to acquire, or any securities that are exercisable for, exchangeable for or convertible into, Common Stock or any other class of capital stock of the Company), other than Excluded Stock, then, the Company shall:

(i) give written notice to the Investor, no less than ten (10) Business Days prior to the closing of such issuance, setting forth in reasonable detail (A) the designation and all of the terms and provisions of the securities proposed to be issued (the "Proposed Securities"), including, where applicable, the voting powers, preferences and relative participating, optional or other special rights, and the qualification, limitations or restrictions thereof and interest rate and maturity; (B) the price and other terms of the proposed sale of such securities; (C) the amount of such securities proposed to be issued; and (D) such other information as the Investor may reasonably request in order to evaluate the proposed issuance (except that the Company shall not be required to deliver any information that has not been or will not be provided or otherwise made available to the proposed purchasers of the Proposed Securities); and

(ii) offer to issue and sell to the Investor Parties, on such terms as the Proposed Securities are issued and upon full payment by the Investor Parties, a portion of the Proposed Securities equal to a percentage determined by dividing (A) the number of shares of Common Stock the Investor Parties beneficially own (on an "as-converted basis") by (B) the total number of shares of Common Stock then outstanding (on an "as-converted basis"); provided, however, that, the Company shall not be required to offer to issue or sell to the applicable Investor Parties the portion of the Proposed Securities that would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities under the listing rules of NYSE or any other securities exchange or any other applicable Law (but shall use commercially reasonable efforts to structure the offer and sale of the Proposed Securities such that stockholder approval shall not be required (which may be satisfied if the Investor Parties are able to purchase the full number or amount of Proposed Securities to which they would otherwise be entitled to purchase absent any stockholder approval requirement, after giving effect to any offer and sale pursuant to Section 5.11(f))) (provided, further, however, that the Company shall still be obligated to provide written notice of such proposed issuance to the Investor pursuant to Section 5.11(b)(i), which notice shall include a description of the Proposed Securities (including the number thereof) that would require stockholder approval in respect of the issuance thereof).

(c) The Investor will have the option, on behalf of the applicable Investor Parties, exercisable by written notice to the Company, to accept the Company's offer and commit to purchase any or all of the securities offered to be sold by the Company to the

Investor Parties, which notice must be given within ten (10) Business Days after receipt of such notice from the Company. The closing of the exercise of such subscription right shall take place simultaneously with the closing of the sale of the Proposed Securities giving rise to such subscription right; provided, however, that the closing of any purchase by any such Investor Party may be extended beyond the closing of the sale of the Proposed Securities giving rise to such preemptive right (but shall not delay such closing for any other purchaser) to the extent necessary to (i) obtain required approvals from any Governmental Authority or (ii) permit the Investor Parties to receive proceeds from calling capital pursuant to commitments made by its (or its Affiliated investment funds') limited partners.

(d) Upon the expiration of the offering period described above, the Company will be free to sell such Proposed Securities that the Investor Parties have not elected to purchase during the ninety (90) days following such expiration on terms and conditions no more favorable to the purchasers thereof than those offered to the Investor Parties in the notice delivered in accordance with Section 5.11(b). Any Proposed Securities offered or sold by the Company after such ninety (90)-day period must be reoffered to the Investor Parties pursuant to this Section 5.11.

(e) The election by any Investor Party not to exercise its subscription rights under this Section 5.11 in any one instance shall not affect their right as to any subsequent proposed issuance.

(f) Notwithstanding anything in this Section 5.11 to the contrary, the Company will not be deemed to have breached this Section 5.11 if not later than sixty (60) Business Days following the issuance of any Proposed Securities in contravention of this Section 5.11, the Company or the transferee of such Proposed Securities offers to sell a portion of such equity securities or additional equity securities of the type(s) in question to the Investor Parties so that, taking into account such previously-issued Proposed Securities and any such additional Proposed Securities, the Investor Parties will have had the right to purchase or subscribe for Proposed Securities in a manner consistent with the allocation and other terms and upon the same economic and other terms provided for in (b) and (c).

(g) In the case of an issuance subject to this Section 5.11 for consideration in whole or in part other than cash, including securities acquired in exchange therefor (other than securities by their terms so exchangeable), the consideration other than cash shall be deemed to be the Fair Market Value thereof.

Section 5.12 Appointment Right.

(a) From and after the seventh anniversary of the Closing Date, for so long as the 50% Beneficial Ownership Requirement continues to be satisfied, the Investor shall have the right to cause the Company to retain an investment banker to identify and advise the Company regarding opportunities for a Company Sale and participate on the Company's behalf in negotiations for, and to assist the Company in conducting, such Company Sale (the "Appointment Right"), the consummation of which shall be subject to the Investor's consent. To exercise their Appointment Right, the Investor shall give prompt written notice to the Company (the "Appointment Notice") of their intention to cause, to

the extent consistent with Section 5.12(b), a Company Sale, which Appointment Notice shall identify three investment banks chosen by the Investor to conduct such Company Sale. Within sixty (60) days of the Company's receipt of the Appointment Notice, the Company shall retain one of the investment banks (the "Investment Bank") identified by the Investor in the Appointment Notice to investigate the advisability of, solicit interest in and, to the extent consistent with Section 5.12(b), shall use reasonable best efforts to negotiate for an orderly Company Sale with the objective of achieving the highest practicable value for the Company's stockholders within a reasonable period of time. The Company shall cause the Board and officers of the Company to (i) cooperate with the Investment Bank in accordance with the procedures established by the Investment Bank and the Board, to solicit interest in an orderly Company Sale and (ii) consistent with their fiduciary obligations, if in the best interest of the Company and fair to the Company's stockholders, and not otherwise in breach of the Board's fiduciary duties, reach an agreement on the optimum structure and the terms and conditions for a Company Sale (including whether such Company Sale will be consummated by merger, sale of assets or sale of capital stock).

(b) The Investor acknowledges the fiduciary obligations of the Board in considering, negotiating, approving and recommending to stockholders, any transaction that would result in a Company Sale and acknowledges that such fiduciary obligations require that the Board act on an informed basis to secure the best value reasonably available to the Company's stockholders under the circumstances. The Investor acknowledges that, although the Company shall be obligated to cause its Board to retain an Investment Bank pursuant to this Section 5.12 and use its best efforts to assist the Investment Bank in (i) investigating the advisability of a Company Sale and (ii) soliciting interest in and negotiating the terms of a Company Sale, the Board shall be under no obligation or compulsion to approve or recommend any Company Sale and may reject any or all offers with respect to any such potential Company Sale if the Board reasonably determines that approving such potential Company Sale would be a breach of its fiduciary duties or that it otherwise would not be in the best interest or fair to the Company's stockholders (a "Rejected Sale"). In the event of a Rejected Sale, the Board shall give the Investor prompt written notice thereof, which notice shall further specify in reasonable detail each reason or reasons that formed the basis for the Board's determination that approving such potential Company Sale would be a breach of its fiduciary duties or that such Rejected Sale otherwise would not be in the best interest or fair to the Company's stockholders. In the event of a Rejected Sale, the Investor may deliver additional Appointment Notice(s) any time following twelve (12) months after delivery of the prior Appointment Notice.

Section 5.13 Required Holders. Prior to the Closing, the Company and its Subsidiaries shall conduct its business in the ordinary course of business and shall not take any action that it is not permitted to take under the Certificate of Designation without the approval of the Required Holders.

Section 5.14 Section 16 Matters. If the Company becomes a party to a consolidation, merger or other similar transaction that may result in the Investor, its Affiliates and/or the Investor Director being deemed to have made a disposition of equity securities of the Company or derivatives thereof for purposes of Section 16 of the Exchange Act, and if the Investor Director is

derivatives thereof for purposes of Section 16 of the Exchange Act, and if the Investor Director is

serving on the Board at such time or has served on the Board during the preceding six months, then (i) the Board will pre-approve such disposition of equity securities or derivatives thereof for the express purpose of exempting the Investor's, its Affiliates', the Investor Director's interests (to the extent the Investor or its Affiliates may be deemed to be "directors by deputization") in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder and (ii) if the transaction involves (A) a merger or consolidation to which the Company is a party and capital stock is, in whole or in part, converted into or exchanged for equity securities of a different issuer, (B) a potential acquisition by the Investor, the Investor's Affiliates and/or the Investor Director of equity securities of such other issuer or derivatives thereof and (C) an Affiliate or other designee of the Investor or its Affiliates will serve on the board of directors (or its equivalent) of such other issuer, then if the Investor reasonably requires that the other issuer pre-approve any acquisition of equity securities or derivatives thereof for the express purpose of exempting the interests of any director or officer of the Company or any of its Subsidiaries in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder, the Company shall require that such other issuer pre-approve any such acquisitions of equity securities or derivatives thereof for the express purpose of exempting the interests of the Investor's, its Affiliates' and the Investor Director's (for the Investor and/or its Affiliates, to the extent such persons may be deemed to be "directors by deputization" of such other issuer) in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder. In addition, to the extent that any cash that may be payable upon conversion of the Convertible Preferred Stock due to the Conversion Share Cap could be deemed a disposition of equity securities of the Company or derivatives thereof for purposes of Section 16 of the Exchange Act, the Board will pre-approve such disposition of equity securities or derivatives thereof for the express purpose of exempting the Investor's, its Affiliates' or any Investor Director's interests (to the extent the Investor or its Affiliates may be deemed to be "directors by deputization") in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder.

Section 5.15 Maintenance of Listing The Company shall not effect any voluntary deregistration under the Exchange Act or any voluntary delisting with the NYSE (or any other national securities exchange upon which the Common Stock may subsequently be principally listed) in respect of the Common Stock other than in connection with a Fundamental Change pursuant to which the Company satisfies in full its obligations under the applicable provisions of the Certificate of Designation, unless the prior written approval of the holders of a majority of the Convertible Preferred Stock then issued and outstanding has been obtained.

Section 5.16 Related Party Transactions. Neither the Company nor any of its Affiliates shall enter into, terminate, amend or grant a waiver with respect to any material arrangement or agreement with any Affiliate of the Company (other than any of its wholly-owned Subsidiaries or solely as a result of being a Subsidiary of the Company) or a "related person" within the meaning of Item 404 of Regulation S-K unless (A) the foregoing is on terms as fair and reasonable as would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of, or related person with respect to, the Company and (B) approved by the audit committee of the Company's Board of disinterested directors of the Board independent from such Affiliate or related person.

ARTICLE VI
Conditions to Consummation of the Transactions

Section 6.01 Conditions of the Investor. The obligations of the Investor to consummate the Transactions at the Closing are subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions precedent:

(a) Representations and Warranties. Each of the representations and warranties of the Company contained in Article III of this Agreement (other than the Fundamental Representations and Warranties) shall be true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time other than the Closing Date (which need only be true and correct as of such date or time), except where the failure of such representations and warranties to be so true and correct, without giving effect to any qualification or limitation as to "materiality," "Material Adverse Effect" or similar qualifier set forth therein, has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Fundamental Representations and Warranties shall be true and correct in all material respects on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time other than the Closing Date (which need only be true and correct in all material respects as of such date or time), without giving effect to any qualification or limitation as to "materiality," "Material Adverse Effect" or similar qualifier set forth therein.

(b) Covenants. The Company shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it at or prior to the Closing.

(c) Opinion of Counsel. Kirkland & Ellis LLP shall have delivered an opinion to the Investor in form and substance reasonably satisfactory to the Investor.

(d) Stockholder Approval. The Company shall have obtained a valid written consent constituting the Requisite Stockholder Approval.

(e) Officer's Certificate. The Company shall have delivered a certificate confirming the satisfaction of the conditions set forth in Section 6.01(a) and Section 6.01(b).

(f) Certificate of Designation. The Company shall have duly filed the Certificate of Designation prior to the issuance of the Convertible Preferred Stock with the Secretary of State of the State of Delaware, and the Certificate of Designation shall not have been amended from the form set forth in Exhibit A and shall be in full force and effect.

(g) Transfer Agreement. The sale by AE Industrial Partners, Fund II, LP, a Delaware limited partnership, and AE Industrial Partners Structured Solutions I, LP, a Delaware limited partnership (collectively, the "Transferor") to the Investor of 10,000

shares of Convertible Preferred Stock pursuant to that certain Transfer Agreement, dated

as of October 28, 2022 between the Transferor and the Investor shall have been consummated prior to, or shall be consummated substantially concurrently with, the Closing.

(h) No Law shall be in effect that makes the consummation of the transactions contemplated by this Agreement illegal or or otherwise prohibited and no judgment shall be in effect restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement.

Section 6.02 Conditions of the Company. The obligations of the Company to consummate the transactions contemplated hereby are subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions precedent:

(a) Representations and Warranties; Performance. Each of the representations and warranties of the Investor contained in Article IV of this Agreement shall be true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date, except for representations and warranties that speak as of a specific date or time other than the Closing Date (which need only be true and correct in all material respects as of such date or time), except where the failure of such representations and warranties to be so true and correct, without giving effect to any qualification or limitation as to "materiality," "Material Adverse Effect" or similar qualifier set forth therein, has not had, and would not reasonably be expected to have, individually or in the aggregate, an Investor Material Adverse Effect.

(b) Covenants. The Investor shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Investor at or prior to the Closing.

(c) Consideration for the Securities. The Investor shall have paid the Purchase Price in full at the Closing either by certified check or by wire transfer of immediately available funds to an account designated in writing by the Company.

(d) Certificate of Designation. The Certificate of Designation shall have been duly filed with the Secretary of State of the State of Delaware.

ARTICLE VII
Miscellaneous

Section 7.01 Survival. Except in the case of Fraud, the representations and warranties of the parties contained in Article III and Article IV hereof shall survive until April 30, 2023 (the "Survival Date"), and shall terminate automatically as of such Survival Date; provided that nothing herein shall relieve any party of liability for any inaccuracy or breach of such representation or warranty to the extent that any good faith allegation of such inaccuracy or breach is made in writing prior to such expiration by a Person entitled to make such claim pursuant to the terms and conditions of this Agreement. For the avoidance of doubt, claims may be made with respect to the breach of any representation, warranty or covenant until the Survival Date. All covenants and agreements of the parties contained herein shall survive the Closing in accordance with their terms.

Section 7.02 Amendments; Waivers. Subject to compliance with applicable Law this Agreement and the exhibits hereto (including the Certificate of Designation) may be amended, modified or supplemented in any and all respects only by written agreement of the parties hereto; provided that the consent of the parties shall not be unreasonably withheld, conditioned or delayed with respect to any amendment or modification to the Certificate of Designation necessary to comply with applicable Law and any amendment to or waiver of the provisions, terms and conditions of this Agreement that are addressed in the Certificate of Designation shall be permitted only as specified in the Certificate of Designation.

Section 7.03 Extension of Time, Waiver, Etc. The Company and the Investor may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of the other party contained herein or in any document delivered pursuant hereto, (b) extend the time for the performance of any of the obligations or acts of the other party or (c) waive compliance by the other party with any of the agreements contained herein applicable to such party or, except as otherwise provided herein, waive any of such party's conditions. Notwithstanding the foregoing, no failure or delay by the Company or the Investor in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 7.04 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise, by any of the parties hereto without the prior written consent of the other party hereto; provided, however, that (a) without the prior written consent of the Company, the Investor or any Investor Party may assign its rights, interests and obligations under this Agreement, in whole or in part, to one or more Permitted Transferees, including as contemplated in Section 5.06 so long as the assignee shall agree in writing to be bound by the provisions of this Agreement, including the rights, interests and obligations so assigned and (b) if the Company consolidates or merges with or into any Person and the Common Stock is, in whole or in part, converted into or exchanged for securities of a different issuer in a transaction, then as a condition to such transaction the Company will cause such issuer to assume all of the Company's rights and obligations under this Agreement in a written instrument delivered to the Investor; provided further that no such assignment under clause (a) above will relieve the Investor of its obligations hereunder. Subject to the immediately preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and permitted assigns. For the avoidance of doubt, no Third Party to whom any shares of Convertible Preferred Stock or shares of Common Stock are Transferred shall have any rights or obligations under this Agreement.

Section 7.05 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or electronic mail), each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto.

Section 7.06 Entire Agreement; No Third-Party Beneficiaries. This Agreement, together with the other Transaction Documents and the Certificate of Designation, constitutes the

entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties and their Affiliates, or any of them, with respect to the subject matter hereof and thereof. No provision of this Agreement shall confer upon any Person other than the parties hereto and their permitted assigns any rights or remedies hereunder; provided that (i) Section 5.08(g) shall be for the benefit of and fully enforceable by the Investor Directors and (ii) Section 7.14 shall be for the benefit of and fully enforceable by each of the Non-Recourse Parties.

Section 7.07 Governing Law; Jurisdiction.

(a) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware applicable to contracts executed in and to be performed entirely within that State, regardless of the Laws (including any statutes of limitations) that might otherwise govern under any applicable conflict of Laws principles.

(b) All legal actions or proceedings arising out of or relating to this Agreement shall be heard and determined in the Chancery Court of the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over any legal action or proceeding, any state or federal court within the State of Delaware) and the parties hereto hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such legal action or proceeding and irrevocably waive the defense of an inconvenient forum or lack of jurisdiction to the maintenance of any such legal action or proceeding. The consents to jurisdiction and venue set forth in this Section 7.07 shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto. Each party hereto agrees that service of process upon such party in any legal action or proceeding arising out of or relating to this Agreement shall be effective if notice is given by overnight courier at the address set forth in Section 7.10 of this Agreement. The parties hereto agree that a final judgment in any such legal 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 applicable Law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment.

Section 7.08 Specific Enforcement. The parties hereto agree that irreparable damage for which monetary relief, even if available, would not be an adequate remedy, would occur in the event that any provision of this Agreement is not performed in accordance with its specific terms or is otherwise breached, including if the parties hereto fail to take any action required of them hereunder to cause the Closing to occur. The parties acknowledge and agree that (a) the parties shall be entitled to seek an injunction or injunctions, specific performance or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof (including, for the avoidance of doubt, the right of each party to cause the Closing to be consummated on the terms and subject to the conditions set forth in this Agreement) in the courts described in Section 7.07 without proof of damages or otherwise (in each case, subject to the terms and conditions of this Section 7.08), this being in addition to any other remedy to which they are entitled under this Agreement, and (b) the right of specific enforcement is an integral part of the Transactions and without that right, neither the Company nor the Investor would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is

unenforceable, invalid, contrary to Law or inequitable for any reason, and agree not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at Law. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 7.08 shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 7.09 WAIVER OF JURY TRIAL. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 7.09.

Section 7.10 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, emailed (which is confirmed) or sent by overnight courier (providing proof of delivery) to the parties at the following addresses:

(a) If to the Company, to it at:

Redwire Corporation
8226 Philips Highway, Suite 101
Jacksonville, FL 32256
Attention: Nathan O'Konek, Executive Vice President, General Counsel and Secretary
Email: nathan.okonek@redwirespace.com

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

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attention: Alexander M. Schwartz
Hannah Kropp
Email: alexander.schwartz@kirkland.com
hannah.kropp@kirkland.com

(b) If to the Investor or any Investor Party, to the Investor at:

Bain Capital Credit, LP
200 Clarendon Street
Boston, MA 02116
Attention: Michael Treisman
Email: mtreisman@baincapital.com
Cc: Document Control Team; baincapitalcreditdocs@baincapital.com

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

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Brian Wolfe
Email: brian.wolfe@davispolk.com

or such other address or email address as such party may hereafter specify by like notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of actual receipt by the recipient thereof if received prior to 5:00 p.m. local time in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 7.11 Severability. If any term, condition or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term, condition or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law.

Section 7.12 Fees and Expenses. Except as otherwise expressly provided herein, each party shall bear its own expenses and legal fees incurred on its behalf with respect to this Agreement and the Transactions; provided that, if the Closing occurs, the Company shall reimburse the Investor for its reasonable and documented expenses and legal fees incurred on its behalf with respect to this Agreement and the Transactions in an amount not to exceed $325,000.

Section 7.13 Interpretation.

(a) When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. 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 words "ordinary course of business" as used in this

Agreement shall mean an action taken, or omitted to be taken, by any Person in the ordinary course of such Person's business consistent with past practice (including, for the avoidance of doubt, recent past practice in light of the recent pandemic, epidemic or disease outbreak to the extent reasonably consistent with policies, procedures and protocols recommended by the Centers for Disease Control and Prevention, the World Health Organization and other Governmental Authorities). The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement unless the context requires otherwise. The words "date hereof" when used in this Agreement shall refer to the date of this Agreement. The terms "or", "any" and "either" are not exclusive. 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". The words "made available to the Investor" and words of similar import refer to documents (i) posted to any data site or virtual data room for diligence by or on behalf of the Company or (ii) delivered in Person or electronically to the Investor or its Representatives, in each case no later than two Business Days prior to the date hereof and which remains available until one Business Day after the Closing Date. All accounting terms used and not defined herein shall have the respective meanings given to them under GAAP. All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. In the event that the Common Stock is principally listed on a national securities exchange other than the NYSE, all references herein to NYSE shall be deemed to be references to such other national securities exchange. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to "dollars" or "$" shall refer to the lawful money of the United States. References to a Person are also to its permitted assigns and successors. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded.

(b) The parties hereto 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 shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement.

Section 7.14 **Non-Recourse**. This Agreement and the other Transaction Documents may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement, other Transaction Documents, or the Transactions, may only be brought against the entities that are expressly named as parties hereto or thereto and their respective successors and assigns. Except as set forth in the immediately preceding sentence, no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney,

director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney,

advisor or Representative of any party hereto (collectively, the "Non-Recourse Parties") shall have any liability for any obligations or liabilities of any party hereto under this Agreement or for any claim based on, in respect of, or by reason of, the Transactions. Each of the Non-Recourse Parties are intended third party beneficiaries of this Section 7.14.

[Remainder of page intentionally left blank]

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

BCC REDWIRE AGGREGATOR, LP

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Sally Fassler Dornaus
Name: Sally Fassler Dornaus
Title: Managing Director/CFO-Bain Capital Credit, LP

REDWIRE CORPORATION

By: /s/ Jonathan Baliff
Name: Jonathan Baliff
Title: Chief Financial Officer

Exhibit 10.4

REGISTRATION RIGHTS AGREEMENT

by and between

REDWIRE CORPORATION

and

BCC REDWIRE AGGREGATOR, L.P.
AE INDUSTRIAL PARTNERS, FUND II L.P.
AE INDUSTRIAL PARTNERS STRUCTURED SOLUTIONS I, L.P.

Dated as of October 28, 2022

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EXHIBITS

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is entered into as of October 28, 2022 by and between Redwire Corporation, a Delaware corporation (the "Company"), BCC Redwire Aggregator, L.P., a Delaware limited partnership ("Bain"), AE Industrial Partners, Fund II L.P., a Delaware limited partnership ("AE Industrial"), AE Industrial Structured Solutions I, L.P., a Delaware limited Partnership ("AE Solutions," and together with AE Industrial, "AE") and and each other Person who executes a Joinder attached hereto as Exhibit B (collectively, the "Holders"). Capitalized terms that are used herein but not defined elsewhere are defined in Exhibit A.

WHEREAS, (i) the Company and Bain are parties to the Investment Agreement, dated as of October 28, 2022 (as amended from time to time, the "Bain Investment Agreement") and (ii) the Company and AE are parties to the Investment Agreement, dated as of October 28, 2022 (as amended from time to time, the "AE Investment Agreement," and together with the Bain Investment Agreement, the "Investment Agreements"), pursuant to which the Company is selling to each of the Investors, and the Investors are purchasing from the Company, on the terms and subject to the conditions set forth in the Investment Agreement, an aggregate of 80,000 shares of Series A Convertible Preferred Stock, par value $0.0001 per share (the "Convertible Preferred Stock"), which is convertible into shares of Common Stock, on the terms set forth in the certificate of designation establishing such preferred stock.

WHEREAS, as a condition to the obligations of the Company and the Investors under the Investment Agreements, the Company and the Investors are entering into this Agreement for the purpose of granting certain registration and other rights to the Investors.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE I
REGISTRATION RIGHTS

Section 1.1 Resale Shelf Registration Statement. Subject to the other applicable provisions of this Agreement, the Company shall prepare and file no later than nine (9) months from the date of this Agreement, a registration statement covering the sale or distribution from time to time by the Holders, on a delayed or continuous basis pursuant to Rule 415 of the Securities Act, of all of the Registrable Securities on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, then the Company shall (i) prepare and file a registration statement on another appropriate form (including Form S-1, if available) which shall provide for the registration of such Registrable Securities for resale by the Holders in accordance with any other reasonable method of distribution and timing of filing mutually elected by the Investors and the Company) and (ii) so long as the Registrable Securities remain outstanding and assuming that the Company had filed a registration statement on another appropriate form, the Company will, at a commercially reasonable date following the date upon which the Company becomes eligible to use a registration statement on Form S-3 (the "Qualification Date") to register the Registrable Securities for resale, but in no event more than forty-five (45) days after the

Qualification Date (unless otherwise agreed to by the parties to this Agreement) (the "Qualification Deadline"), file a registration statement on Form S-3 covering the Registrable Securities (or a post-effective amendment on Form S-3 to a registration statement on Form S-1) (the "Resale Shelf Registration Statement") and, if applicable, shall use its commercially reasonable efforts to cause such Resale Shelf Registration Statement to be declared effective by the SEC as promptly as is reasonably practicable after the filing thereof, but in no event later than the first anniversary of the date of this Agreement, (it being agreed that the Resale Shelf Registration Statement shall be an automatic shelf registration statement that shall become effective upon filing with the SEC pursuant to Rule 462(e) if Rule 462(e) is then available to the Company (and has been so available for at least 30 days)).

Section 1.2 Effectiveness Period. Once declared effective, the Company shall, subject to the other applicable provisions of this Agreement, use its commercially reasonable efforts to cause the Resale Shelf Registration Statement to be continuously effective and usable until such time as there are no longer any Registrable Securities (the "Effectiveness Period"). By 5:30 p.m. (Eastern time) on the second Business Day following the date on which the Registration Statement is declared effective by the SEC, the Company shall file with the SEC, in accordance with Rule 424 under the 1933 Act, the final prospectus to be used in connection with sales pursuant to such Registration Statement. The Company shall notify the Investors by facsimile or e-mail as promptly as practicable, and in any event within seventy-two (72) hours, after any Registration Statement is declared effective and shall simultaneously provide the Investors with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

Section 1.3 Subsequent Shelf Registration Statement. If any Shelf Registration Statement filed pursuant to the terms of this Agreement ceases to be effective under the Securities Act for any reason at any time during the Effectiveness Period, the Company shall use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf Registration Statement to again become effective under the Securities Act (including obtaining the prompt withdrawal of any order suspending the effectiveness of such Shelf Registration Statement), and shall use its commercially reasonable efforts to as promptly as is reasonably practicable amend such Shelf Registration Statement in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf Registration Statement or file an additional registration statement (a "Subsequent Shelf Registration Statement") for an offering to be made on a delayed or continuous basis pursuant to Rule 415 of the Securities Act registering the resale from time to time by the Holders thereof of all securities that are Registrable Securities held by them as of the time of such filing. If a Subsequent Shelf Registration Statement is filed, the Company shall use its commercially reasonable efforts to (a) cause such Subsequent Shelf Registration Statement to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration Statement shall be an automatic shelf registration statement that shall become effective upon filing with the SEC pursuant to Rule 462(e) if Rule 462(e) is then available to the Company) and (b) keep such Subsequent Shelf Registration Statement continuously effective and usable until the end of the Effectiveness Period. Any such Subsequent Shelf Registration Statement shall (i) be a registration statement on Form S-3 to the extent that the Company is eligible to use such form and (ii) in no event later than the Qualification Deadline (or such other date agreed to by the parties to this Agreement), file a registration statement on Form S-3 covering the Registrable

by the parties to this Agreement), file a registration statement on Form S-3 covering the Registrable

Securities (or a post-effective amendment on Form S-3 to a registration statement on Form S-1). Otherwise, such Subsequent Shelf Registration Statement shall be on another appropriate form (including Form S-1, if available) and shall provide for the registration of such Registrable Securities for resale by the Holders in accordance with any other reasonable method of distribution and timing of filing mutually elected by the Investors and the Company.

Section 1.4 Supplements and Amendments. The Company shall supplement and amend any Shelf Registration Statement if required by the Securities Act or the rules, regulations or instructions applicable to the registration form used by the Company for such Shelf Registration Statement.

Section 1.5 Rule 415 Cutback. If at any time the SEC takes the position that the offering of some or all of the Registrable Securities in a Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the 1933 Act or requires any of the Investors to be named as an "underwriter," the Company shall use commercially reasonable efforts to advocate before the SEC its reasonable position that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering "by or on behalf of the issuer" as defined in Rule 415 and that none of the Investors is an "underwriter." The Investors shall have the right to select one legal counsel to review and oversee any registration or matters pursuant to this Section 1.5, including participation in any meetings or discussions with the SEC regarding the SEC's position and to comment on any written submission made to the SEC with respect thereto, which counsel shall be designated by the holders of a majority of the Registrable Securities. In the event that, despite the Company's commercially reasonable efforts and compliance with the terms of this Section 1.5, the SEC does not alter its position, the Company shall (i) remove from such Registration Statement such portion of the Registrable Securities (the "Cut Back Shares") and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the SEC may require to assure the Company's compliance with the requirements of Rule 415 (collectively, the "SEC Restrictions"); provided, however, that the Company shall not agree to name any Investor as an "underwriter" in such Registration Statement without the prior written consent of such Investor. Any cut-back imposed on the Investors pursuant to this Section 1.5 shall be allocated among the Investors and the other Holders named on the registration statement on a pro rata basis, unless the SEC Restrictions otherwise require or provide or the relevant Investors otherwise agree. From and after the date as the Company is able to effect the registration of such Cut Back Shares in accordance with any SEC Restrictions applicable to such Cut Back Shares (such date, the "Restriction Termination Date"), all of the provisions of this Section 1 (including the Company's obligations with respect to the filing of a Registration Statement and its obligations to use commercially reasonable efforts to have such Registration Statement declared effective within the time periods set forth herein) shall again be applicable to such Cut Back Shares; provided, however, that the date by which the Company is required to obtain effectiveness of a Registration Statement with respect to such Cut Back Shares under Section 1.1 shall be the 90th day immediately after the Restriction Termination Date (or the 120th day if the SEC reviews such Registration Statement).

Section 1.6 Subsequent Holder Notice. If a Person entitled to the benefits of this Agreement becomes a Holder of Registrable Securities after a Shelf Registration Statement becomes effective under the Securities Act, the Company shall as promptly as reasonably practicable following delivery of written notice to the Company of such Person becoming a Holder

practicable following delivery of written notice to the Company of such Person becoming a Holder.

and requesting for its name to be included as a selling securityholder in the prospectus related to the Shelf Registration Statement (a "Subsequent Holder Notice"):

(a) if required and permitted by applicable law, file with the SEC a supplement to the related prospectus or a post-effective amendment to the Shelf Registration Statement so that such Holder is named as a selling securityholder in the Shelf Registration Statement and the related prospectus in such a manner as to permit such Holder to deliver a prospectus to purchasers of the Registrable Securities in accordance with applicable law; provided, however, that the Company shall not be required to file within any fiscal quarter more than one post-effective amendment or supplement to the related prospectus for such purpose.

(b) if, pursuant to Section 1.6(a), the Company shall have filed a post-effective amendment to the Shelf Registration Statement that is not automatically effective, use its commercially reasonable efforts to cause such post-effective amendment to become effective under the Securities Act as promptly as is reasonably practicable; and

(c) notify such Holder as promptly as is reasonably practicable after the effectiveness under the Securities Act of any post-effective amendment filed pursuant to Section 1.6(a).

Section 1.7 Underwritten Offering.

(a) Subject to any applicable restrictions on transfer in the Investment Agreements or otherwise, AE, Bain (to the extent AE or Bain hold Registrable Securities) or holders of a majority of Registrable Securities then outstanding may, after the Resale Shelf Registration Statement, or a Subsequent Shelf Registration Statement, becomes effective, and so long as the Shelf Registration Statement, or a Subsequent Shelf Registration Statement, remains effective at such time, deliver a written notice to the Company (the "Underwritten Offering Notice") specifying that the sale of some or all of the Registrable Securities subject to the Shelf Registration Statement is intended to be conducted through an underwritten offering (the "Underwritten Offering"); provided, that the Holders of Registrable Securities may not, without the Company's prior written consent, (i) launch an Underwritten Offering the anticipated gross proceeds of which shall be less than $20,000,000 (unless the Holders are proposing to sell all of their remaining Registrable Securities), (ii) launch more than one (1) Underwritten Offering at the request of the Holders within any twelve (12) month period, or (iii) launch an Underwritten Offering within the period commencing twenty (20) days prior to and ending two (2) Business Days following the Company's scheduled earnings release date for any fiscal quarter or year (or such shorter period as is the Company's customary "blackout window" applicable to directors and officers). Upon receipt of a request for an Underwritten Offering, the Company shall notify all Holders of such request and, subject to Section 1.7(c), shall include in such Underwritten Offering all shares of Registrable Securities to be sold by Holders responding to such notice.

(b) In the event of an Underwritten Offering, the Holders of a majority of the Registrable Securities participating in an Underwritten Offering shall select the managing underwriter(s) to administer the Underwritten Offering; provided, that the choice of such managing underwriter(s) shall be subject to the consent of the Company, which consent shall not be unreasonably conditioned, withheld or delayed; provided, further, that in making the determination

to consent to the Holder's choice of managing underwriter(s), the Company may take into account its business and strategic interests. The Company and the Holders of Registrable Securities participating in an Underwritten Offering will enter into an underwriting agreement in customary form with the managing underwriter or underwriters selected for such offering.

(c) The Company will not include in any Underwritten Offering pursuant to this Section 1.6 any securities that are not Registrable Securities without the prior written consent of the participating Investors, which consent shall not be unreasonably conditioned, withheld or delayed. If the managing underwriter or underwriters advise the Company and the participating Investors in writing that in its or their good faith opinion the number of Registrable Securities (and, if permitted hereunder, other securities requested to be included in such offering) exceeds the number of securities which can be sold in such offering in light of market conditions or is such so as to adversely affect the success of such offering, the Company will include in such offering only such number of securities that can be sold without adversely affecting the marketability of the offering, which securities will be so included shall be Registrable Securities of the Holders that have requested to participate in such Underwritten Offering allocated *pro rata* among such Holders on the basis of the percentage of the Registrable Securities then-owned by such Holders; provided that Registrable Securities thereby allocated to a Holder that exceeds such Holder's request shall be reallocated among the remaining Holders in like manner.

Section 1.8 Take-Down Notice. Subject to the other applicable provisions of this Agreement, at any time that any Shelf Registration Statement is effective, if an Investor delivers a notice to the Company (a "Take-Down Notice") stating that such Investor intends to effect a sale or distribution of all or part of its Registrable Securities included by it on any Shelf Registration Statement (a "Shelf Offering") and stating the number of the Registrable Securities to be included in such Shelf Offering, then the Company shall, subject to the other applicable provisions of this Agreement, amend or supplement the Shelf Registration Statement as may be reasonably necessary in order to enable such Registrable Securities to be sold and distributed pursuant to the Shelf Offering.

Section 1.9 Demand Registration. At any time when an Investor is not subject to a lock-up period or other sale restrictions, such Investor may demand that the Company file a Registration Statement, which may be on Form S-1, or Form S-3 if the Company is eligible, for the purpose of conducting an Underwritten Offering of any or all of such Investor's Registrable Securities (a "Demand Registration"). The Company shall, unless the Company is subject to a market stand-off pursuant to an agreement within one or more investment banks (in which case the Company shall promptly inform such Investor), within ten (10) days of its receipt of the Demand Registration request, notify, in writing, all other Holders of Registrable Securities of such demand, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in such Demand Registration (each such Holder that includes all or a portion of such Holder's Registrable Securities in such Registration, a "Requesting Demand Holder") shall so notify the Company, in writing, within five (5) days after the receipt by the Holder of the notice from the Company. Upon receipt by the Company of any such written notification from a Requesting Demand Holder(s) to the Company, such Requesting Demand Holder(s) shall be entitled to have their Registrable Securities included in a Registration pursuant to a Demand Registration and the Company shall effect, as soon thereafter as practicable, the Registration of all Registrable Securities requested by the Requesting Demand Holders pursuant to such Demand

Registrable Securities requested by the Requesting Demand Holders pursuant to such Demand

Registration in accordance with the provision of this Section 1.9. Under no circumstances shall the Company be obligated to effect more than one (1) Registration pursuant to a Demand Registration under this Section 1.9 with respect to any or all Registrable Securities; provided, however, that a Registration shall not be counted for such purposes unless a Registration Statement has become effective and all of the Registrable Securities requested by the Requesting Demand Holders to be registered on behalf of the Requesting Demand Holders in such Demand Registration have been sold. The Company shall file such Registration Statement within thirty (30) days of receipt of such demand and use commercially reasonable efforts to cause the same to be declared effective within sixty (60) calendar days of filing; provided, that such deadline shall be extended to ninety (90) calendar days after the date of filing if the Registration Statement is reviewed by, and comments thereto are provided from, the SEC; provided, further the Company shall use commercially reasonable efforts to have the Registration Statement declared effective within five (5) Business Days after the date the Company is notified (orally or in writing, whichever is earlier) by the staff of the SEC that the Registration Statement will not be "reviewed" or will not be subject to further review; provided, further, that if such deadline falls on a Saturday, Sunday or other day that the SEC is closed for business, the deadline shall be extended to the next Business Day on which the SEC is open for business. The provisions of Section 1.5, and Section 1.6 (c) shall apply to this Section 1.9 as if a Demand Registration under this Section 1.9 were an Underwritten Shelf Takedown. In order to withdraw a demand under this Section 1.9, such withdrawal must be received by The Company prior to The Company having publicly filed a Registration Statement pursuant to this Section 1.9.

Section 1.10 Piggyback Registration.

(a) If the Company proposes to file a registration statement under the Securities Act with respect to an offering (or to make an underwritten public offering pursuant to a previously filed registration statement) of Common Stock or securities convertible into, or exchangeable or exercisable for, Common Stock, whether or not for sale for its own account (other than a registration statement (i) on Form S-4, Form S-8 or any successor forms thereto or (ii) filed to effectuate an exchange offer, at-the-market (ATM) offering or any employee benefit or dividend reinvestment plan), then the Company shall give prompt written notice of such filing, which notice shall be given, to the extent reasonably practicable, no later than ten (10) Business Days prior to the filing (the "Piggyback Notice") to the Holders of Registrable Securities. The Piggyback Notice shall offer such Holders the opportunity to include (or cause to be included) in such registration statement the number of Registrable Securities as each such Holder may request (each, a "Piggyback Registration Statement"). Subject to Section 1.10(b), the Company shall include in each Piggyback Registration Statement all Registrable Securities with respect to which the Company has received written requests for inclusion therein (each a "Piggyback Request") promptly following delivery of the Piggyback Notice but in any event no later than one (1) Business Day prior to the filing of the Piggyback Registration Statement. The Company shall not be required to maintain the effectiveness of a Piggyback Registration Statement beyond the earlier of (x) one hundred eighty (180) days after the effective date thereof and (y) consummation of the distribution by the Holders of the Registrable Securities included in such registration statement. The Company may withdraw a Piggyback Registration Statement at any time prior to any sales being made pursuant to the Piggyback Registration Statement without incurring any liability to the Holders, in which case the Company shall be relieved of its obligation to register the Registrable Securities with respect to such withdrawn Piggyback Registration Statement.

Securities with respect to such withdrawn Piggyback Registration Statement.

(b) If any of the securities to be registered pursuant to the registration giving rise to the rights under this Section 1.10 are to be sold in an Underwritten Offering, the Company shall use commercially reasonable efforts to cause the managing underwriter or underwriters of a proposed Underwritten Offering to permit Holders of Registrable Securities who have timely submitted a Piggyback Request in connection with such offering to include in such offering all Registrable Securities included in each Holder's Piggyback Request on the same terms and subject to the same conditions as any other shares of capital stock, if any, of the Company included in the offering. Notwithstanding the foregoing, if the managing underwriter or underwriters of such Underwritten Offering advise the Company that in its or their good faith opinion the number of securities exceeds the number of securities which can be sold in such offering in light of market conditions or is such so as to adversely affect the success of such offering, the Company will include in such offering only such number of securities that can be sold without adversely affecting the marketability of the offering, which securities will be so included in the following order of priority: (i) if the Underwritten Offering is initiated and undertaken for the Company's account (A) first, the securities proposed to be sold by the Company for its own account; (B) second, the Registrable Securities of the Holders that have requested to participate in such Underwritten Offering allocated *pro rata* among such Holders on the basis of the percentage of the Registrable Securities then-owned by such Holders; (C) third, any other securities of the Company that have been requested to be included in such offering on a pro rata basis based on the total number of securities of the Company held by such Persons; *provided* that any Registrable Securities or securities of the Company thereby allocated to any such Person that exceed such Person's request shall be reallocated among the remaining requesting Holders or other requesting holders, as applicable, in like manner; and (ii) if the Underwritten Offering is initiated and undertaken at the request of one or more holders of Company securities that is not a Holder pursuant this Agreement, then securities will be included in the Underwritten Offering as follows: (A) first, to the initiating holders of Company securities exercising their contractual or other right to dispose of such securities in an Underwritten Offering; (B) second, the Registrable Securities of the Holders that have requested to participate in such Underwritten Offering allocated *pro rata* among such Holders on the basis of the percentage of the Registrable Securities then-owned by such Holders; (C) third, the securities proposed to be sold by the Company for its own accounts; (C) fourth, any other securities of the Company that have been requested to be included in such offering *provided* that any Registrable Securities or securities of the Company thereby allocated to any such Person that exceed such Person's request shall be reallocated among the remaining requesting Holders or other requesting holders, as applicable, in like manner; *provided further* that, in each case, Holders may, prior to the earlier of the (a) effectiveness of the registration statement and (b) the time at which the offering price or underwriter's discount is determined with the managing underwriter or underwriters, withdraw their request to be included in such registration pursuant to this Section 1.10.

(c) No reduction pursuant to the foregoing paragraph shall reduce the amount of Registrable Securities included in the Underwritten Offering below twenty-five present (25%) of the total amount of securities included in such Underwritten Offering.

ARTICLE II
ADDITIONAL PROVISIONS REGARDING REGISTRATION RIGHTS

Section 2.1 Registration Procedures. Subject to the other applicable provisions of this Agreement, in the case of each registration of Registrable Securities effected by the Company pursuant to Article I, the Company shall:

(a) use commercially reasonable efforts to cause such registration statement to become and remain effective for the period of the distribution contemplated thereby, in accordance with the applicable provisions of this Agreement;

(b) prepare and file with the SEC such amendments (including post-effective amendments) and supplements to such registration statement and the prospectus used in connection with such registration statement as may be reasonably necessary to keep such registration statement effective for the period specified in paragraph (a) above and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement in accordance with such Investor's intended method of distribution set forth in such registration statement for such period;

(c) furnish to such Investor's legal counsel copies of the registration statement and the prospectus included therein (including each preliminary prospectus) proposed to be filed and provide such legal counsel a reasonable opportunity to review and comment on such registration statement;

(d) if requested by the managing underwriter or underwriters, if any, or an Investor, as promptly as is reasonably practicable include in any prospectus supplement or post-effective amendment such information as the managing underwriter or underwriters, if any, or such Investor may reasonably request in order to permit the intended method of distribution of such securities and make all required filings of such prospectus supplement or post-effective amendment as soon as reasonably practicable after the Company has received such request; provided, however, that the Company shall not be required to take any actions under this Section 2.1(d) that are not in compliance with applicable law;

(e) in the event that the Registrable Securities are being offered in an Underwritten Offering, furnish to the participating Investors and to the underwriters of the securities being registered such reasonable number of copies of the registration statement, preliminary prospectus and final prospectus (or amendment or supplement thereto) as the participating Investors or such underwriters may reasonably request in order to facilitate the public offering or other disposition of such securities;

(f) as promptly as is reasonably practicable notify the Investors at any time when a prospectus relating thereto (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is required to be delivered under the Securities Act or any event shall occur or condition exist as a result of which it is necessary to amend or supplement such prospectus in order to make the statements therein, in the light of the circumstances when the prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is to be delivered, not misleading, or, it is necessary to amend or supplement the prospectus to comply with applicable law, forthwith

to prepare, file with the SEC and furnish, at its own expense, to the Investors (and any purchasers to the extent required), either amendments or supplements to the prospectus so that the statements in the prospectus as so amended or supplemented will not, in the light of the circumstances when the prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered, be misleading or so that the prospectus, as amended or supplemented, will comply with applicable law;

(g) use commercially reasonable efforts to register and qualify (or exempt from such registration or qualification) the securities covered by such registration statement under such other securities or "blue sky" laws of such jurisdictions within the United States as shall be reasonably requested in writing by the Investors; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (i) qualify to do business in any jurisdictions where it would not otherwise be required to qualify but for this subsection or (ii) take any action that would subject it to general service of process in any such jurisdictions;

(h) in the event that the Registrable Securities are being offered in an underwritten public offering, enter into an underwriting agreement, a placement agreement or equivalent agreement, in each case in accordance with the applicable provisions of this Agreement;

(i) in connection with an Underwritten Offering, the Company shall cause its officers to use their commercially reasonable efforts to support the marketing of the Registrable Securities covered by such offering (including participation in "electronic road shows" or other similar marketing efforts) (it being understood that the Company and its officers shall not be obligated to participate in any in-person road show presentations);

(j) use commercially reasonable efforts to furnish, on the date that such Registrable Securities are delivered to the underwriters for sale, if such securities are being sold through underwriters, (i) an opinion dated such date of the legal counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters, if any, (ii) a "negative assurances letter," dated such date of the legal counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering and (iii) a letter dated such date from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering, addressed to the underwriters;

(k) to list the Registrable Securities covered by such registration statement with any securities exchange on which the Common Stock is then listed;

(l) for so long as such shares are book-entry shares, provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(m) in connection with a customary due diligence review, make available for inspection by the Investors, any underwriter participating in any such disposition of Registrable Securities, if any, and any counsel or accountants retained by the Investors or underwriter (collectively, the "Offering Persons"), at the offices where normally kept, during reasonable

business hours, all financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries, and cause the officers, directors and employees of the Company and its subsidiaries to supply all information and participate in customary due diligence sessions in each case reasonably requested by any such representative, underwriter, counsel or accountant in connection with such registration statement, provided, however, that any information that is not generally publicly available at the time of delivery of such information shall be kept confidential by such Offering Persons (except for disclosure made by Holder's (i) to their employee's agents, and professional advisers who need to know such information and are obligated to keep it confidential or (ii) to the extent required in order to comply with reporting obligations to its limited partners who have agreed to keep such information confidential) unless (i) disclosure of such information is required by court or administrative order or in connection with an audit or examination by, or a blanket document request from, a regulatory or self-regulatory authority, bank examiner or auditor, (ii) disclosure of such information, in the reasonable judgment of the Offering Persons, and providing to the extent permitted by law and reasonably practicable, the Company with a reasonable opportunity to dispute such judgment, is required by law or applicable legal process (including in connection with the offer and sale of securities pursuant to the rules and regulations of the SEC), (iii) such information is or becomes generally available to the public other than as a result of a non-permitted disclosure or failure to safeguard by such Offering Persons in violation of this Agreement or by any other person that is/was subject to a similar obligation of confidentiality or (iv) such information (A) was known or becomes available to such Offering Persons or their representatives from a source other than the Company; provided, that such source, to the knowledge of the Offering Persons, was not bound by any contractual, legal or fiduciary obligation of confidentiality to the Company with respect to such information, (B) becomes available to the Offering Persons from a source other than the Company when such source, to the knowledge of the Offering Persons, is not bound by any contractual, legal or fiduciary obligation of confidentiality to the Company with respect to such information, or (C) was developed independently by the Offering Persons or their respective representatives without the use of, or reliance on, reference to, or any other incorporation of any of the information provided by the Company. In the case of a proposed disclosure pursuant to (i) or (ii) above, such Offering Person shall be required to give the Company written notice of the proposed disclosure prior to such disclosure (except in the case of (ii) above when a proposed disclosure was or is to be made in connection with a registration statement or prospectus under this Agreement and except in the case of clause (i) above when a proposed disclosure is in connection with a routine audit or examination by, or a blanket document request from, a regulatory or self-regulatory authority, bank examiner or auditor);

(n) cooperate with the Investors and each underwriter or agent participating in the disposition of Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA, including the use of commercially reasonable efforts to obtain FINRA's pre-clearance or pre-approval of the registration statement and applicable prospectus upon filing with the SEC;

(o) as promptly as is reasonably practicable notify the Investors when the prospectus or any prospectus supplement or post-effective amendment has been filed and, with respect to such registration statement or any post-effective amendment, when the same has become effective, of any request by the SEC or other federal or state Governmental Authority for amendments or supplements to such registration statement or related prospectus or to amend or to

amendments or supplements to such registration statement or related prospectus or to amend or to

supplement such prospectus or for additional information, of the issuance by the SEC of any stop order suspending the effectiveness of such registration statement or the initiation of any proceedings for such purpose, if at any time the Company has reason to believe that the representations and warranties of the Company contained in any agreement (including any underwriting agreement contemplated by Section 2.1(f) above) cease to be true and correct or of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose; and

(p) in the event that the Registrable Securities are being offered in an Underwritten Offering, (i) cause the Company's independent registered public accounting firm to delivery customary "comfort letters" with respect to the Company's consolidated financial statements and other financial information incorporated by reference in the relevant registration statement and (ii) use reasonable efforts to cause any other accounting firm to deliver customary "comfort letters" with respect to the financial statements of any other entity that would be required to be incorporated by reference in such registration statement.

Each Investor agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Sections 2.1(f) or 2.1(o), each Investor shall discontinue disposition of any Registrable Securities covered by such registration statement or the related prospectus until receipt of the copies of the supplemented or amended prospectus, which supplement or amendment shall, subject to the other applicable provisions of this Agreement, be prepared and furnished as soon as reasonably practicable, or until the Investors are advised in writing by the Company that the use of the applicable prospectus may be resumed, and have received copies of any amended or supplemented prospectus or any additional or supplemental filings which are incorporated, or deemed to be incorporated, by reference in such prospectus (such period during which disposition is discontinued being an "Interruption Period") and, if requested by the Company in writing, the Investors shall use commercially reasonable efforts to return to the Company all copies then in their possession, of the prospectus covering such Registrable Securities at the time of receipt of such request. As soon as is reasonably practicable after the Company has determined that the use of the applicable prospectus may be resumed, the Company will notify the Holders thereof. In the event the Company invokes an Interruption Period hereunder and in the sole discretion of the Company the need for the Company to continue the Interruption Period ceases for any reason, the Company shall, provide written notice, as soon as is reasonably practicable, to the Investors that such Interruption Period is no longer applicable.

Section 2.2 Suspension. In the case of any registration of Registrable Securities effected by the Company pursuant to Article I, the Company shall be entitled, on one (1) occasion in any twelve (12) month period, for a period of time not to exceed 60 days, to (x) defer any registration of Registrable Securities and shall have the right not to file and not to cause the effectiveness of any registration covering any Registrable Securities, (y) suspend the use of any prospectus and registration statement covering any Registrable Securities, and (z) require the Holders of Registrable Securities to suspend any offerings or sales of Registrable Securities pursuant to a registration statement, if the Company delivers to the Investors a certificate signed by the chairman of the Board of Directors of the Company or any other executive officer of the Company certifying that such registration and offering would (i) require the Company to make an Adverse Disclosure or (ii) materially interfere with any *bona fide* material financing, acquisition, disposition or other

or (ii) materially interfere with any bona fide material financing, acquisition, disposition or other

similar transaction involving the Company or any of its subsidiaries then under consideration. Such certificate shall contain a statement of the reasons for such suspension and an approximation of the anticipated length of such suspension. Each Investor shall keep the information contained in such certificate confidential subject to the same terms set forth in Section 2.1(m). If the Company defers any registration of Registrable Securities in response to a Underwritten Offering Notice, or requires the Holders to suspend any Underwritten Offering, the Investors shall be entitled to withdraw such Underwritten Offering Notice and if they do so, such request shall not be treated for any purpose as the delivery of an Underwritten Offering Notice pursuant to Section 1.7.

Section 2.3 Expenses of Registration. All Registration Expenses incurred in connection with any registration shall be borne by the Company, provided that each Holder of Registrable Securities participating in an offering shall pay all applicable underwriting discounts and commissions, brokers' commissions and stock transfer taxes, if any, on the Registrable Securities sold by such Holder and the fees and expenses of any counsel to the Holders (other than such fees and expenses expressly included in Registration Expenses).

Section 2.4 Information by Holders.

(a) The Holder or Holders of Registrable Securities included in any registration shall furnish to the Company such information regarding such Holder or Holders and their Affiliates, the Registrable Securities held by them and the distribution proposed by such Holder or Holders and their Affiliates as the Company may reasonably request and as shall be required in connection with any registration, qualification or compliance referred to in this Agreement. It is understood and agreed that the obligations of the Company under Article I are conditioned on the timely provisions of the foregoing information by such Holder or Holders and, without limitation of the foregoing, such obligations will be conditioned on compliance by such Holder or Holders with the terms of this Section 2.4.

(b) Such Holder or Holders will, and will cause their respective Affiliates to, cooperate with the Company in connection with the preparation of the applicable registration statement and prospectus and, for so long as the Company is obligated to keep such registration statement effective, such Holder or Holders will and will cause their respective Affiliates to, (i) provide to the Company, in writing and in a timely manner, for use in such registration statement (and expressly identified in writing as such), all information regarding themselves and their respective Affiliates and such other information, (ii) comply with all laws applicable to such Holders in connection with any registration or the distribution of Registrable Securities thereunder, including Regulation M promulgated under the Exchange Act, (iii) permit the Company and its representatives to examine any documents and records that are necessary for the Company to ensure compliance with applicable laws in connection with any offering of Registrable Securities and (iv) execute, deliver and perform under any agreement or instrument necessary to effectuate the offering of Registrable Securities, in each case as may be required by applicable law and is necessary to enable the Company to prepare or amend such registration statement, any related prospectus and any other documents related to such offering covering the applicable Registrable Securities owned by such Holder or Holders and to maintain the currency and effectiveness thereof.

(c) On receipt of any notice from the Company of the occurrence of any of the events specified in Section 2.1(f) or clauses (ii) or (iii) of Section 2.1(o), or that otherwise requires the suspension by such Holder or Holders and their respective Affiliates of the offering, sale or distribution of any of the Registrable Securities owned by such Holder or Holders, such Holders shall, and they shall cause their respective Affiliates to, cease offering, selling or distributing the Registrable Securities owned by such Holder or Holders until the offering, sale and distribution of the Registrable Securities owned by such Holder or Holders may recommence in accordance with the terms hereof and applicable law.

Section 2.5 Rule 144 Reporting. With a view to making available the benefits of Rule 144 to the Holders, the Company agrees that, for so long as a Holder owns Registrable Securities, the Company will use its commercially reasonable efforts to:

(a) make and keep public information available, as those terms are understood and defined in Rule 144, at all times after the date of this Agreement; and

(b) so long as a Holder owns any Restricted Securities, furnish to the Holder upon written request a written statement by the Company as to its compliance with the reporting requirements of the Exchange Act.

Section 2.6 Rule 144 Sales. For as long as the Holders own any Convertible Preferred Stock or any Common Stock issued or issuable upon conversion thereof, to the extent it shall be required to do so under the Exchange Act, the Company shall use reasonable best efforts to take such further necessary action as any Holder may reasonably request in connection with the removal of any restrictive legend on the Convertible Preferred Stock or Common Stock being sold, all to the extent required from time to time to enable such Holder to sell such Convertible Preferred Stock and Common Stock without registration under the Securities Act within the limitations of the exemption provided by Rule 144.

Section 2.7 Holdback Agreement. If during the Effectiveness Period, the Company shall file a registration statement (other than in connection with the registration of securities issuable pursuant to an employee stock option, stock purchase or similar plan or pursuant to a merger, exchange offer or a transaction of the type specified in Rule 145(a) under the Securities Act) with respect to an underwritten public offering of Common Stock or securities convertible into, or exchangeable or exercisable for, such securities or otherwise informs the Investors that it intends to conduct such an offering utilizing an effective registration statement or pursuant to a marketed Rule 144A and/or Regulation S offering and provides the Investors the opportunity to participate in such offering in accordance with and to the extent required by Section 1.10, the Investors shall, if requested by the managing underwriter or underwriters, enter into a customary "lock-up" agreement relating to the sale, offering or distribution of Registrable Securities, in the form reasonably requested by the managing underwriter or underwriters (or initial purchaser or initial purchasers), covering the period commencing on the date of the prospectus (supplement) or offering memorandum pursuant to which such offering may be made and continuing until no more than ninety (90) days from the date of such prospectus, or such shorter period as shall be required of (i) any shareholder other than a director or executive officer of the Company, if any other such shareholder is required to sign a lock-up agreement in connection with such offering or (ii) any director, executive officer of the Company if only directors and executive officers are required to

sign a lock-up agreement in connection with such offering. If (i) any shareholder that has Registrable Securities (or the equivalent pursuant to any other registration rights agreement) or other investor (other than a director or executive officer) that files reports under Section 16 of the Exchange Act, in each case that beneficially owns Common Stock in an amount equal to or greater than 5% of the then outstanding Common Stock is not required to sign a lock-up in connection with such offering, then the Investors shall not have any obligation to sign a lock-up agreement in connection with such offering and (ii) any shareholder lock-up agreement is terminated or a waiver is granted prior to the expiration of the restricted period specified in such lock-up agreement, the Investors shall likewise be released from its lock-up agreement to the same extent as the relevant shareholder if and to the extent such Investor's lock-up it is still in force at such time.

ARTICLE III
INDEMNIFICATION

Section 3.1 Indemnification by Company. To the fullest extent permitted by applicable law, the Company will, with respect to any Registrable Securities covered by a registration statement or prospectus, or as to which registration, qualification or compliance under applicable "blue sky" laws has been effected pursuant to this Agreement, indemnify and hold harmless each Holder, each Holder's current and former officers, directors, principals, partners, managers, members, employees, consultants, agents, financial advisors, investment bankers, attorneys, accountants, other advisors and other representatives (collectively, "Representatives"), and each Person controlling such Holder within the meaning of Section 15 of the Securities Act and such Holder's Representatives, and each underwriter thereof, if any, and each Person who controls any such underwriter within the meaning of Section 15 of the Securities Act (collectively, the "Holder Indemnified Parties"), from and against any and all expenses, claims, losses, damages, costs (including costs of preparation and reasonable attorney's fees and any legal or other fees or expenses actually and reasonably incurred by such party in connection with any investigation or proceeding), judgments, fines, penalties, charges, amounts paid in settlement and other liabilities, joint or several, (or actions in respect thereof) (collectively, "Losses") to the extent arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the registration statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the final prospectus or any amendment or supplement thereto, any preliminary prospectus, any issuer free writing prospectus or any road show as defined in Rule 433(h) under the Securities Act (a "road show"), or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Holder furnished to the Company in writing by such Holder expressly for use therein, or any violation by the Company of the Securities Act, the Exchange Act, any state securities law or any rules or regulations thereunder applicable to the Company and (without limiting the preceding portions of this Section 3.1), the Company will reimburse each of the Holder Indemnified Parties for any reasonable and documented out-of-pocket legal expenses and any other reasonable and documented out-of-pocket expenses actually and reasonably incurred in connection with investigating, defending or, subject to the last sentence of this Section 3.1, settling any such Losses

investigating, defending or, subject to the last sentence of this Section 5.1, settling any such Losses

or action, as such expenses are incurred; provided that, except as set forth in Section 3.3, the Company's indemnification obligations shall not apply to amounts paid in settlement of any Losses or action if such settlement is effected without the prior written consent of the Company (which consent shall not be unreasonably withheld or delayed).

Section 3.2 Indemnification by Holders. To the fullest extent permitted by applicable law, each Holder will, if Registrable Securities held by such Holder are included in the securities as to which registration or qualification or compliance under applicable "blue sky" laws is being effected, indemnify, severally and not jointly with any other Holders of Registrable Securities, the Company, each of its Representatives, each Person who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act (collectively, the "Company Indemnified Parties"), to the same extent as the foregoing indemnity from the Company to each Holder set forth in Section 3.1 above subject to the last sentence of this Section 3.2, but only with reference to information relating to such Holder furnished to the Company in writing by such Holder expressly for use in such registration statement, final prospectus or any amendment or supplement thereto, any preliminary prospectus, any issuer free writing prospectus or any road show; provided, however, that in no event shall any indemnity under this Section 3.2 payable by any Holder exceed an amount equal to the net proceeds received by such Holder and/or its Representatives in respect of the Registrable Securities sold pursuant to the registration statement. Except as set forth in Section 3.3, the indemnity agreement contained in this Section 3.2 shall not apply to amounts paid in settlement of any loss, claim, damage, liability or action if such settlement is effected without the prior written consent of the applicable Holder (which consent shall not be unreasonably withheld or delayed).

Section 3.3 Notification. If any Person shall be entitled to indemnification under this Article III (each, an "Indemnified Party"), such Indemnified Party shall give prompt notice to the party required to provide indemnification (each, an "Indemnifying Party") of any claim or of the commencement of any proceeding as to which indemnity is sought. The Indemnifying Party shall have the right, exercisable by giving written notice to the Indemnified Party as promptly as is reasonably practicable after the receipt of written notice from such Indemnified Party of such claim or proceeding, to assume, at the Indemnifying Party's expense, the defense of any such claim or litigation, with counsel reasonably satisfactory to the Indemnified Party and, after notice from the Indemnifying Party to such Indemnified Party of its election to assume the defense thereof, the Indemnifying Party will not (so long as it shall continue to have the right to defend, contest, litigate and settle the matter in question in accordance with this paragraph) be liable to such Indemnified Party hereunder for any legal expenses and other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof; provided, however, that an Indemnified Party shall have the right to employ separate counsel in any such claim or litigation, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the use of counsel chosen by the Indemnifying Party to represent the Indemnified Party would present such counsel with a conflict of interest; (ii) the Indemnifying Party shall have failed within a reasonable period of time to assume such defense and the Indemnified Party is or would reasonably be expected to be materially prejudiced by such delay; or (iii) the Indemnifying Party agrees to pay such fees and expenses. The failure of any Indemnified Party to give notice as provided herein shall relieve an Indemnifying Party of its obligations under this Article III only to the extent that the failure to give such notice is materially prejudicial or harmful to such Indemnifying Party's ability to defend such action. No Indemnifying Party, in the defense of any such claim or litigation,

ability to defend such action. No indemnifying Party, in the defense of any such claim or litigation,

shall, except with the prior written consent of each Indemnified Party (which consent shall not be unreasonably withheld or delayed), consent to entry of any judgment or enter into any settlement which (A) does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation and (B) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. The indemnity agreements contained in this Article III shall not apply to amounts paid in settlement of any claim, loss, damage, liability or action if such settlement is effected without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed. Notwithstanding anything to the contrary in this Article III, if at any time an Indemnified Party shall have requested that an Indemnifying Party reimburse the Indemnified Party for fees and expenses of counsel as contemplated by this paragraph, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Party of such request and (ii) the Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. The indemnification set forth in this Article III shall be in addition to any other indemnification rights or agreements that an Indemnified Party may have. An Indemnifying Party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such Indemnifying Party with respect to such claim, unless in the reasonable judgment of any Indemnified Party a conflict of interest may exist between such Indemnified Party and any other Indemnified Parties with respect to such claim.

Section 3.4 Contribution. If the indemnification provided for in this Article III is held by a court of competent jurisdiction to be unavailable to an Indemnified Party, other than pursuant to its terms, with respect to any Losses or action referred to therein, then, subject to the limitations contained in this Article III, the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses or action 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, in connection with the actions, statements or omissions that resulted in such Losses or action, as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party, on the one hand, and the Indemnified Party, on the other hand, shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made (or omitted) by, or relates to information supplied by such Indemnifying Party or such Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent any such action, statement or omission. The Company and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 3.4 was determined solely upon *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding sentence of this Section 3.4. Notwithstanding the foregoing, the amount any Holder will be obligated to contribute pursuant to this Section 3.4 will be limited to an amount equal to the net proceeds received by such Holder in respect of the Registrable Securities sold pursuant to the registration statement which gives rise to such obligation to contribute. 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.

Section 3.5 Survival. The indemnification provided for under this Article III shall survive the sale or other Transfer of the Registrable Securities and the termination of this Agreement.

ARTICLE IV
JOINDER, TRANSFER AND TERMINATION OF REGISTRATION RIGHTS

Section 4.1 Joinder. The Company may from time to time permit any Person who acquires Convertible Preferred Stock or any shares of Common Stock issued upon conversion thereof to become a party to this Agreement and to be entitled to and be bound by all of the rights and obligations as a Holder by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit B attached hereto (a "Joinder"). Upon the execution and delivery of a Joinder by such Person, any Common Stock issued or issuable pursuant to the conversion of any Convertible Preferred Stock held by such Person shall become Registrable Securities, and such Person shall be deemed a Holder.

Section 4.2 Transfer of Registration Rights. Any transferee of Registrable Securities under this Agreement in a Transfer permitted by the Investment Agreements may become a Holder of such Registrable Securities under this Agreement; provided, however, that (i) prior written notice of such Transfer is given to the Company, and (ii) such transferee agrees in writing to be bound by, and subject to, this Agreement as a "Holder" pursuant to a written instrument in the form of Exhibit B hereto

Section 4.3 Termination of Registration Rights. The rights of any particular Holder to cause the Company to register securities under Article I shall terminate with respect to such Holder upon the date upon which such Holder no longer holds any Registrable Securities. The registration rights set forth in this Agreement shall terminate on the date on which all shares of Common Stock issuable (or actually issued) upon conversion of the Convertible Preferred Stock cease to be Registrable Securities.

ARTICLE V
MISCELLANEOUS

Section 5.1 Amendments and Waivers. Subject to compliance with applicable law, this Agreement only may be amended or supplemented in any and all respects by written agreement of each of the Company, Bain (to the extent it or its Affiliates hold Registrable Securities), AE (to the extent it or its Affiliates hold Registrable Securities) and holders of a majority of Registrable Securities at the relevant time of determination.

Section 5.2 Extension of Time, Waiver, Etc. The parties hereto may, subject to applicable law, (a) extend the time for the performance of any of the obligations or acts of the other party or (b) waive compliance by the other party with any of the agreements contained herein applicable to such party or, except as otherwise provided herein, waive any of such party's conditions. Notwithstanding the foregoing, no failure or delay by the parties hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any

agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 5.3 Assignment. Except as provided in Section 4.1, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of law or otherwise, by any of the parties hereto without the prior written consent of the other party hereto; provided, however, that, if the Company consolidates or merges with or into any Person and the Common Stock or any other Registrable Securities are, in whole or in part, converted into or exchanged for securities of a different issuer, and any Holder would, upon completion of such merger or consolidation, hold Registrable Securities of such issuer, then as a condition to such transaction the Company will cause such issuer to assume all of the Company's rights and obligations under this Agreement in a written instrument delivered to the Holders.

Section 5.4 Counterparts. This Agreement, and any amendments hereto, may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto, it being understood that all counterparties need not sign the same counterpart. Any such counterpart, to the extent delivered by fax or .pdf, .tif, .gif, .jpg, DocuSign or similar attachment to electronic mail (any such delivery, an "Electronic Delivery"), will be treated in all manner and respects as an original executed counterpart and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party may raise the use of an Electronic Delivery to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of an Electronic Delivery, as a defense to the formation of a contract, and each party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

Section 5.5 Entire Agreement; No Third Party Beneficiary. This Agreement and the other Transaction Documents constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, among the parties and their Affiliates, or any of them, with respect to the subject matter hereof and thereof. No provision of this Agreement shall confer upon any Person other than the parties hereto and their permitted assigns any rights or remedies hereunder.

Section 5.6 Governing Law; Jurisdiction.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within that State, regardless of the laws that might otherwise govern under any applicable conflict of laws principles.

(b) All legal or administrative proceedings, suits, audits, charges, claims, investigations, arbitrations or actions ("Actions") arising out of or relating to this Agreement shall be heard and determined in the Chancery Court of the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over any Action, any state or federal court within the State of Delaware) and the parties hereto hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such Action and irrevocably waive the defense of an

inconvenient forum or lack of jurisdiction to the maintenance of any such Action. The consents to jurisdiction and venue set forth in this Section 5.6 shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto. Each party hereto agrees that service of process upon such party in any Action arising out of or relating to this Agreement shall be effective if notice is given by overnight courier at the address set forth in Section 5.9 of this Agreement. The parties hereto agree that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment.

Section 5.7 Specific Enforcement. The parties acknowledge and agree that (a) the parties shall be entitled to an injunction or injunctions, specific performance or other equitable relief to enforce specifically the terms and provisions hereof in the courts described in Section 5.6 without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement and (b) the right of specific enforcement is an integral part of this Agreement and without that right, neither the Company nor the Investors would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, and agree not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at law. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 5.7 shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 5.8 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 5.8.

Section 5.9 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, emailed or sent by overnight courier (providing proof of delivery) to the parties at the following addresses:

(a) If to the Company, to it at:

Redwire Corporation
8226 Philips Highway, Suite 101
Jacksonville, FL 32256
Attention: Nathan O'Konek, Executive Vice President,
General Counsel and Secretary
Email: nathan.okonek@redwirespace.com

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

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attention: Alexander M. Schwartz
Hannah Kropp
Email: alexander.schwartz@kirkland.com
hannah.kropp@kirkland.com

(b) If to the AE, to it at:

c/o AE Industrial Partners Fund II, L.P.
2500 N. Military Trail, Suite 470
Boca Raton, FL 33431
Attn: Melissa Klafter, Partner, Chief Financial Officer
Email: mklafter@aeroequity.com

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

Akerman LLP
1251 Avenue of the Americas, 37th Floor
New York, NY 10020
Attention: Kenneth G. Alberstadt
Email: kenneth.alberstadt@akerman.com

(c) If to Bain, to it at:

Bain Capital Credit, LP
200 Clarendon Street
Boston, MA 02116
Attention: Michael Treisman
Email: mtreisman@baincapital.com
Cc: Document Control Team;
baincapitalcreditdocs@baincapital.com

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

Davis Polk & Wardwell LLP

450 Lexington Avenue
New York, NY 10017
Attention: Brian Wolfe
Email: brian.wolfe@davispolk.com

or such other address or email address as such party may hereafter specify by like notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of actual receipt by the recipient thereof if received prior to 5:00 p.m. local time in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 5.10 Severability. If any term, condition or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term, condition or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable law.

Section 5.11 Expenses. Except as provided in Section 2.3, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 5.12 Interpretation. The rules of interpretation set forth in Section 7.13 of the Investment Agreements shall apply to this Agreement, *mutatis mutandis*.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

COMPANY:

REDWIRE CORPORATION

By: /s/ Jonathan Baliff
Name: Jonathan Baliff
Title: Chief Financial Officer

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

INVESTOR:

BCC REDWIRE AGGREGATOR, LP

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Sally Fassler Dornaus
Name: Sally Fassler Dornaus
Title: Managing Director/CFO-Bain Capital Credit, LP

AE INDUSTRIAL PARTNERS FUND II, LP

By: AE Industrial Partners Fund II GP, LP
Its: General Partner

By: AeroEquity GP, LLC
Its: General Partner

By: /s/ Michael Greene
Name Michael Greene
Title: Managing Member

AE INDUSTRIAL PARTNERS STRUCTURED SOLUTIONS I, L.P.

By: AE Industrial Partners Structured Solutions I GP, LP
Its: General Partner

By: AeroEquity GP, LLC
Its: General Partner

By: /s/ Michael Greene
Name Michael Greene
Title: Managing Member

EXHIBIT A

DEFINED TERMS

1. The following capitalized terms have the meanings indicated:

"Adverse Disclosure" means public disclosure of material non-public information that, in the good faith judgment of the Company (after consultation with external legal counsel): (i) would be required to be made in any registration statement filed with the SEC by the Company so that such registration statement would not be materially misleading; (ii) would not be required to be made at such time but for the filing, effectiveness or continued use of such registration statement; and (iii) the Company has a bona fide business purpose for not disclosing publicly.

"Affiliate" shall have the meaning given to such term in the Investment Agreements.

"Business Day" shall have the meaning given to such term in the Investment Agreements.

"Closing" shall have the meaning given to such term in the Investment Agreements.

"Common Stock" means all shares currently or hereafter existing of common stock, par value $0.0001 per share, of the Company.

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

"FINRA" means the Financial Industry Regulatory Authority, Inc.

"Form S-3" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits incorporation of substantial information by reference to other documents filed by the Company with the SEC.

"Governmental Authority" means any government, court, regulatory or administrative agency, commission, arbitrator (public or private) or authority or other legislative, executive or judicial governmental entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Investors" means AE and Bain and each of their successors and any Person that becomes a party hereto pursuant to Section 4.1.

"Person" means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization or any other entity, including a Governmental Authority.

"register", "registered" and "registration" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement or the automatic effectiveness of such registration statement, as applicable.

"Registrable Securities" means, as of any date of determination, any shares of Common Stock held or hereafter acquired (or, in each case, beneficially owned) by the Investors, including any Common Stock issued or issuable pursuant to the conversion of any Convertible Preferred Stock, warrants of the Company or any shares of Common Stock issued or issuable upon the exercise thereof and any other securities issued or issuable with respect to any such shares of Common Stock or warrants by way of conversion, share split, share dividend, distribution, recapitalization, merger, exchange, replacement or similar event or otherwise. As to any particular Registrable Securities, once issued, such securities shall cease to be Registrable Securities when (i) such securities are sold or otherwise transferred pursuant to an effective registration statement under the Securities Act, (ii) such securities shall have ceased to be outstanding, (iii) such securities have been transferred in a transaction in which the Holder's rights under this Agreement are not assigned to the transferee of the securities or (iv) such securities are sold in a broker's transaction under circumstances in which all of the applicable conditions of Rule 144 (or any similar provisions then in force) under the Securities Act are met.

"Registration Expenses" means all expenses incurred by the Company in complying with Article I, including all registration, qualification, listing and filing fees, printing expenses, escrow fees, fees and disbursements of counsel and accountants, fees and expenses in connection with complying with state securities or "blue sky" laws, FINRA fees, fees of transfer agents and registrars, transfer taxes, and reasonable and documented fees and out-of-pocket expenses of one outside legal counsel to the Investors and all Holders retained in connection with registrations contemplated hereby, but excluding underwriting discounts and commissions, brokers' commissions and stock transfer taxes, if any, in each case to the extent applicable to the Registrable Securities of any selling Holders.

"Restricted Securities" means any Convertible Preferred Stock or Common Stock required to bear the legend set forth in Section 5.07(a) of the Investment Agreements.

"Rule 144" means Rule 144 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"Rule 144A" means Rule 144A promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"Rule 462(e)" means Rule 462(e) promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"SEC" means the United States Securities and Exchange Commission.

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

"Shelf Registration Statement" means the Resale Shelf Registration Statement or a Subsequent Shelf Registration Statement, as applicable.

"Transaction Documents" shall have the meaning given to such term in the Investment Agreements.

2. The following terms are defined in the Sections of the Agreement indicated:

INDEX OF TERMS

Term	**Section**
Actions	Section 5.6(b)
Agreement	Preamble
AE	Preamble
Bain	Preamble
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Company Indemnified Parties	Section 3.2
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Subsequent Shelf Registration Statement	Section 1.3
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Underwritten Offering	Section 1.7(a)
Underwritten Offering Notice	Section 1.7(a)

EXHIBIT B

JOINDER TO REGISTRATION RIGHTS AGREEMENT

The undersigned is executing and delivering this Joinder pursuant to the Registration Rights Agreement, dated as of October 28, 2022 (the "Registration Rights Agreement"), by and between Redwire Corporation, a Delaware corporation (the "Company"), BCC Redwire Aggregator, L.P., a Delaware limited partnership, AE Industrial Partners, Fund II L.P., a Delaware limited partnership, AE Industrial Structured Solutions I, L.P., a Delaware limited partnership and and each other Person who executes a Joinder attached hereto as Exhibit B (collectively, the "Holders"). Capitalized terms used and not defined herein shall have the meanings set forth in the Registration Rights Agreement.

By executing and delivering this Joinder to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Registration Rights Agreement as a Holder in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of [●], 20[ ].

[HOLDER]

By:_____
Name:
Title:

Redwire Completes Acquisition of QinetiQ Space NV and $80 Million Financing from Bain Capital and AE Industrial Partners

$80 Million Investment from Bain Capital and AE Industrial Partners to Finance Acquisition and Support Growth Initiatives

JACKSONVILLE, Fla. November 1, 2022 – Redwire Corporation (NYSE: RDW), a leader in critical space infrastructure for the next generation space economy, announced today that the Company has completed its previously announced acquisition of Belgium-based commercial space business, QinetiQ Space NV ("Space NV"). The Company also announced today that Bain Capital and AE Industrial Partners ("AEI") together will make an investment of $80 million in the form of equity-linked securities that will be used to finance the Space NV acquisition and to support Redwire's growth initiatives.

The transaction expands Redwire's portfolio through Space NV's complementary core space infrastructure offerings including advanced payloads, small satellite technology, berthing and docking equipment and space instruments. Joining Space NV's business with Redwire enhances the Company's scale and innovation capabilities across numerous high-growth space areas and provides an expanded total addressable market and increased exposure to European customers, including the European Space Agency ("ESA") and the Belgian Science Policy Office ("BELSPO").

"We are thrilled to complete our acquisition of Space NV and close this important financing with Bain Capital and AEI," said Peter Cannito, Chairman and Chief Executive Officer of Redwire. "This is another step toward demonstrating that Redwire is a pure play public space platform that can effectively scale through organic and inorganic growth to achieve operating leverage for the business. Space NV adds significant flight heritage, innovation, profitable topline growth, broader access to addressable markets and a significant backlog. The addition of Space NV and the growth capital from Bain Capital and AEI leave us well positioned for the future."

As previously announced, under the terms of the agreement, Redwire paid €32 million, subject to customary working capital adjustments, to QinetiQ Group plc ("QinetiQ Group"). The Company continues to anticipate the transaction will be accretive to Redwire's revenue, Adjusted EBITDA and free cash flow, after giving effect to the financing. The Company also continues to anticipate integrating Space NV into Redwire without disruption to either business, maintaining Space NV's existing facilities, management and operational structures.

Bain Capital / AE Industrial Partners Investment

Bain Capital and AEI together will make an $80 million investment in the form of equity-linked securities that will be used to finance the Space NV acquisition. In addition to funding the Space NV acquisition, Redwire intends to utilize the funds provided by Bain Capital and AEI to continue capitalizing on the growing market for space infrastructure with opportunities to achieve higher revenue and profitability in 2023 and beyond. This will include:

- Investing in current capabilities to meet the significant demand by national security customers and expand Redwire's civil and commercial offerings;
- Expanding and diversifying Redwire's global infrastructure offerings; and
- Strengthening Redwire's balance sheet to improve strategic flexibility and operational leverage.

"Bain Capital and AEI's investment represents a strong vote of confidence in Redwire's position as a leader in the commercialization of space and our strategy of providing critical infrastructure to drive growth and profitability," said Jonathan Baliff, Chief Financial Officer of Redwire. "AEI and Bain Capital are proven leaders in the aerospace and space industry with strong track records of building great companies."

Under the terms of the investment agreements with each of Bain Capital and AEI, they will hold, in the aggregate, $80 million of newly issued Series A Convertible Preferred Stock in Redwire, with Bain Capital holding $50 million and AEI holding $30 million. The securities will be convertible into shares of Redwire common stock at a conversion price of $3.05 per share, subject to customary anti-dilution and price protective adjustments. The initial conversion price represents a 25% premium to the trading price of Redwire's common stock prior to the signing of the Space NV purchase agreement. The preferred stock can be converted into common stock at any time by the investors, and are subject to mandatory conversion upon thresholds related to the Company's market capitalization and profitability metrics.

In connection with the investment, the Company will expand the size of its Board of Directors with Bain Capital appointing one member to the Board.

Additional information regarding the acquisition and financing may be found in a Form 8-K that will be filed today with the U.S. Securities and Exchange Commission.

Advisors

Jefferies LLC served as financial advisor and Kirkland & Ellis LLP served as legal advisor to Redwire. Kroll, LLC served as financial advisor and Osborne Clarke served as legal advisor to QinetiQ Group.

About Redwire

Redwire Corporation (NYSE: RDW) is a leader in space infrastructure for the next generation space economy, with valuable IP for solar power generation and in-space 3D printing and manufacturing. With decades of flight heritage combined with the agile and innovative culture of a commercial space platform, Redwire is uniquely positioned to assist its customers in solving the complex challenges of future space missions. For more information, please visit www.redwirespace.com.

Forward-Looking Statements

This press release contains “forward-looking statements” about Redwire's future expectations, plans, outlook, projections and prospects. Such forward-looking statements can be identified by the use of words such as “should,” “may,” “intends,” “anticipates,” “believes,” “estimates,” “projects,” “forecasts,” “expects,” “plans,” “proposes” and similar expressions, or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Although Redwire believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions, these statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Forward-looking statements in this communication include, but are not limited to, Redwire’s acquisition of Space NV and the investments made by Bain Capital and AEI in the Company . These forward-looking statements are subject to a number of risks and uncertainties, including the ability of the Company to integrate the completed acquisition of Space NV or a failure to realize the benefits of the Space NV acquisition and Bain Capital and AEI investments to the extent currently anticipated by us, or at all. You are urged to carefully review and consider any cautionary statements and other disclosures, including the statements made under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2021 and our quarterly reports on Form 10-Q for the quarters ended March 31, 2022 and June 30, 2022. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. In addition, you are cautioned that past performance may not be indicative of future results. In light of the significant uncertainties in these forward-looking statements, you should not rely on these statements in making an investment decision or regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. Forward-looking statements speak only as of the date of the document in which they are contained, and Redwire does not undertake any duty to update any forward-looking statements except as may be required by law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this communication.

Non-GAAP Financial Information

This press release contains financial measures that have not been prepared in accordance with United States Generally Accepted Accounting Principles (“U.S. GAAP”). These financial measures include Adjusted EBITDA and Free Cash Flow.

Redwire uses Adjusted EBITDA to evaluate our operating performance, generate future operating plans, and make strategic decisions, including those relating to operating expenses and the allocation of internal resources. Redwire uses Free Cash Flow as a useful indicator of liquidity to evaluate our period-over-period operating cash generation that will be used to service our debt, and can be used to invest in future growth through new business development activities and/or acquisitions, among other uses. Free Cash Flow does not represent the total increase or decrease in our cash balance, and it should not be inferred that the entire amount of free cash flow is available for discretionary expenditures, since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from this measure.

These Non-GAAP financial measures are used to supplement the financial information presented on a U.S. GAAP basis and should not be considered in isolation or as a substitute for the relevant U.S. GAAP measures and should be read in conjunction with information presented on a U.S. GAAP basis. Because not all companies use identical calculations, our presentation of Non-GAAP measures may not be comparable to other similarly titled measures of other companies.

Adjusted EBITDA is defined as net income (loss) adjusted for interest expense (income), income tax (benefit) expense, depreciation and amortization, impairment expense, acquisition deal costs, acquisition integration costs, acquisition earnout costs, purchase accounting fair value adjustment related to deferred revenue, severance costs, capital market and advisory fees, write-off of long-lived assets, equity-based compensation, committed equity facility transaction costs, and warrant liability fair value adjustments. Free Cash Flow is computed as net cash provided by (used in) operating activities less capital expenditures.

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