UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): **June 13, 2025**

Redwire Corporation

(Exact name of registrant as specified in its charter)

Delaware	**001-39733**	**88-1818410**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
8226 Philips Highway, Suite 101 Jacksonville, Florida		**32256**
(Address of principal executive offices)		(Zip Code)
(650) 701-7722		
(Registrant's telephone number, including area code)		
Not Applicable		
(Former name or former address, if changed since last report.)		

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

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

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value per share	RDW	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.

Credit Agreement

On June 13, 2025, Edge Autonomy Intermediate II Holdings, LLC ("Edge Autonomy Intermediate II"), an indirect wholly-owned subsidiary of Redwire Corporation ("Redwire") and certain of its subsidiaries entered into a Credit Agreement with JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (the "Agent"), and the lenders party thereto (the "Credit Agreement"). The Credit Agreement provided a $90,000,000 term loan facility maturing on April 28, 2027 (the "Term Loan Maturity Date"). The proceeds of the Credit Agreement were used, along with other funds available to Redwire, to fund the acquisition of Edge Autonomy Intermediate Holdings, LLC, a Delaware limited liability company ("Edge Autonomy Holdings") and its subsidiaries (together, "Edge Autonomy"), pursuant to that certain Agreement and Plan of Merger, dated January 20, 2025, as amended on February 3, 2025 and June 8, 2025 (as so amended, the "Merger Amendment"), by and among Redwire, Edge Autonomy Holdings, Edge Autonomy Ultimate Holdings, LP, a Delaware limited partnership ("Seller"), Echelon Merger Sub, Inc., a Delaware corporation and a direct wholly-owned subsidiary of Redwire, and Echelon Purchaser, LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of Redwire, to pay transaction expenses related thereto, and for general corporate purposes.

The Credit Agreement contains customary mandatory prepayments, including with respect to asset sale proceeds and proceeds from certain incurrences of indebtedness. Edge Autonomy Intermediate II may voluntarily repay outstanding loans under the Credit Agreement at any time without premium or penalty. The loans under the Credit Agreement amortize in equal quarterly installments in an aggregate annual amount equal to 5.00% of the original principal amount thereof, with the balance being payable on the Term Loan Maturity Date. Interest on the loans under the Credit Agreement is calculated by reference to the Secured Overnight Financing Rate ("SOFR") or an alternative base rate, plus an interest rate margin equal to: (a) for alternative base rate loans, (i) until December 31, 2025, 5.50%, and (ii) for the period commencing on January 1, 2026 and thereafter, 6.00% and (b) for SOFR loans, (i) until December 31, 2025, 6.50%, and (ii) for the period commencing on January 1, 2026 and thereafter, 7.00%. The SOFR rates applicable to the Credit Agreement are subject to a minimum interest rate of 0.75%.

The obligations under the Credit Agreement (collectively, the "Obligations") are guaranteed (the "Guarantees") by Edge Autonomy Intermediate II's existing and future direct and indirect material subsidiaries, subject to customary exceptions (in such capacity, the "Guarantors"). The Obligations are secured by first priority liens on substantially all assets, subject to customary exceptions, of Edge Autonomy Intermediate II and the Guarantors. The Guarantee and security interest of a Guarantor may be released where such Guarantor ceases to be a subsidiary, directly or indirectly, of Edge Autonomy Intermediate II pursuant to a transaction permitted under the Credit Agreement. In connection with the Credit Agreement, Redwire pledged the equity interests of Redwire Intermediate Holdings, LLC, an indirect wholly-owned subsidiary of Redwire, on a second lien basis in favor of the Agent.

The Credit Agreement contains a customary consolidated total leverage ratio covenant, tested on a quarterly basis in accordance with the terms of the Credit Agreement. In addition, the Credit Agreement contains various covenants, including, for example, those that restrict the ability of Edge Autonomy Intermediate II and its consolidated subsidiaries to incur certain types of indebtedness or to grant certain liens on their respective property or assets.

The foregoing description of the Credit Agreement does not purport to be complete and is qualified in its entirety by the full text of the Credit Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated by reference in this Item 1.01.

Seller Note

On June 13, 2025, in partial consideration of the Merger Consideration (as defined below), Redwire Finance Holdings, LLC, a Delaware limited liability company and a subsidiary of Redwire (the "Seller Note Issuer"), entered into a Seller Note (the 'Seller Note") with Seller in the principal amount of $100 million. The Seller Note is unsecured. Interest on the Seller Note accrues, and is payable quarterly, at Redwire's option, in cash or in-kind, at an annual rate equal to: (x)(i) from the Closing (as defined below) through July 15, 2025 (such time period, "Period 1"), and (ii) from July 16, 2025 through December 31, 2025 (such time period, "Period 2"), in each case, fifteen percent (15.00%) and (y) from and after January 1, 2026 (such time period, the "Full Return Period"), eighteen percent (18.00%). The Seller Note has a 3.00% upfront fee that has been paid-in-kind and added to the principal amount of the Seller Note and will be fully earned at the Seller Note Maturity Date (as defined below), and a cash minimum return payment calculated as follows: (x) to the extent the Seller Note is repaid in whole or in part during Period 1, 1.20 times the principal amount being repaid, (y) to the extent the Seller Note is repaid in whole or in part during Period 2, 1.35 times the principal amount being repaid and (z) to the extent the Seller Note is repaid in whole or in part during the Full Return Period, 1.50 times the principal amount being repaid, in each case, less aggregate cash payments of principal, interest (including paid-in-kind interest) and the upfront fee previously or then being paid in cash. The Seller Note also provides that if Redwire or any of its subsidiaries (a) receives any equity financing net proceeds (as defined therein) or (b) receives any net debt proceeds (as defined therein) from a refinancing or modification of certain existing Redwire or Edge Autonomy credit facilities, 100.00% of such proceeds, to the extent made available to the Seller Note Issuer, must be applied to the prepayment of the obligations under the Seller Note in cash (subject to certain limitations). The Seller Note matures on the date that is the earliest of (i) a change of control of the majority of outstanding shares of

common stock of Redwire, par value $0.0001 per share ("Redwire Common Stock") (determined on a fully diluted and as converted basis), or a sale of all or substantially all of the assets of Redwire; (ii) the date that is ninety-one (91) days following the maturity date of certain existing Redwire or Edge Autonomy credit facilities; and (iii) acceleration following an event of default (as defined therein) (such date, the "Seller Note Maturity Date").

The foregoing description of the Seller Note does not purport to be complete and is qualified in its entirety by the full text of the Seller Note, which is filed as Exhibit 10.2 to this Current Report on Form 8-K, which is incorporated by reference in this Item 1.01.

Amended and Restated Investor Rights Agreement

As contemplated by the Merger Agreement, in connection with the Closing of the Mergers, Redwire, Seller, AE Red Holdings, LLC and certain of its affiliates (collectively, "AE Industrial Stockholders"), and Genesis Park Holdings entered into the Amended and Restated Investor Rights Agreement ("A&R Investor Rights Agreement"), which amends and restates that certain Investor Rights Agreement, dated March 25, 2021 and filed as Exhibit 10.1 to Redwire's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 with the SEC on March 11, 2025. Among other things, the A&R Investor Rights Agreement provides that (i) the AE Industrial Stockholders will be permitted to designate four (4) directors for election to the Redwire board of directors (the "Redwire Board"), which number would be reduced once the AE Industrial Stockholders no longer hold fifty percent (50%) or more of the Redwire Common Stock beneficially owned by the AE Industrial Stockholders (excluding Redwire Common Stock beneficially owned by Seller) at the Closing and (ii) Seller will be permitted to designate one (1) director for election to the Redwire Board so long as Seller continues to hold twenty-five percent (25%) or more of the Redwire Common Stock beneficially owned by Seller (excluding Redwire Common Stock beneficially owned by the AE Industrial Stockholders) at the Closing, provided that so long as the AE Industrial Stockholders and Seller collectively may nominate an aggregate of five (5) directors to the Redwire Board, all but one (1) director must be independent under the New York Stock Exchange listing standards and, if less than five (5), a majority must be independent.

Additionally, the A&R Investor Rights Agreement provides for certain registration rights, including (i) that, as soon as reasonably practicable, and, in any event, within ninety (90) days following the Closing, Redwire will file a shelf registration statement on Form S-3 with the SEC covering the resale of all shares of Redwire Common Stock and warrants or any shares of Redwire Common Stock issuable upon exercise thereof, or other equity securities issued in respect thereof held by the stockholders party to the A&R Investor Rights Agreement or any of their permitted transferees (the "Registrable Securities"), (ii) demand registration rights for each of the AE Industrial Stockholders and the Seller following the Lock-Up (as defined below), and (iii) unlimited piggyback registration rights for each holder of Registrable Securities to require that their Registrable Securities be included in certain registration statements filed by Redwire.

The A&R Investor Rights Agreement also provides that none of the AE Industrial Stockholders and Seller will sell or otherwise transfer their Registrable Securities for 180 days following the Closing (such provisions, the "Lock-Up"), in each case, except for transfers to permitted transferees who agree to be bound by the A&R Investor Rights Agreement.

The foregoing description of the A&R Investor Rights Agreement does not purport to be complete and is qualified in its entirety by the full text of the A&R Investor Rights Agreement, which is filed as Exhibit 10.3 to this Current Report on Form 8-K, which is incorporated by reference in this Item 1.01.

Item 2.01 - Completion of Acquisition or Disposition of Assets.

On June 13, 2025, Redwire completed its previously announced acquisition of Edge Autonomy via the mergers set forth in the Merger Agreement (the "Mergers").

At the closing of the transactions contemplated by the Merger Agreement (the "Closing"), Redwire paid to Seller the aggregate merger consideration of $925 million, subject to customary adjustments for indebtedness, cash, working capital and transaction expenses not paid or assumed by Seller (the "Merger Consideration"), consisting of (i) $160 million in cash (which amount included the Seller Note) and (ii) $765 million in shares of Redwire Common Stock issued at a price per share of $15.07 (the "Equity Consideration"), subject to Redwire Common Stock equal to $5 million, valued at a price per share of $15.07, being held back from the Equity Consideration delivered at Closing to fund post-Closing purchase price adjustments, if any. After giving effect to the foregoing adjustments and holdback, an aggregate of 49,764,847 shares of Redwire Common Stock were issued to Seller. The issuance of the Redwire Common Stock at the Closing was made in reliance on an exemption from the registration provisions of the Securities Act of 1933, as amended, set forth in Section 4(a)(2) thereof.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by (i) the full text of the Merger Agreement, which was previously filed by Redwire as Exhibit 2.1 to the Current Report on Form 8-K dated January 21, 2025, and (ii) Amendment No. 2 to the Merger Agreement, which was previously filed by Redwire as Exhibit 2.1 to the Current Report on Form 8-K dated June 9, 2025, and are incorporated by reference in this Item 2.01.

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

The disclosure contained in Item 1.01 above is hereby incorporated into this Item 2.03 by reference.

Item 3.02 – Unregistered Sales of Equity Securities.

The disclosure contained in Item 2.01 above is hereby incorporated into this Item 3.02 by reference.

Item 5.07 - Submission of Matters to a Vote of Security Holders.

On June 13, 2025, Redwire held a special meeting of stockholders (the "Redwire Special Meeting") to vote on the proposals described below. At the close of business on April 22, 2025, the record date of the Redwire Special Meeting, there were 77,082,332 shares of Redwire Common Stock issued and outstanding and 106,982.7 shares of Series A convertible preferred stock of Redwire, par value $0.0001 per share ("Redwire Preferred Stock") issued and outstanding, which were entitled to an aggregate of 37,604,707 votes on an as converted to common stock basis.

Approval of Proposal No. 1 (as described below) requires the affirmative vote of (i) the holders of Redwire Common Stock and Redwire Preferred Stock (on an as converted to Redwire Common Stock basis) representing at least a majority of the votes cast on such proposal (the "Majority Vote") and (ii) the holders of a majority in voting power of Redwire Common Stock and Redwire Preferred Stock (on an as converted to Redwire Common Stock basis) issued and outstanding and held, as of the record date of April 22, 2025, other than by AE Industrial Partners, LP and its affiliates ("AE Industrial") and (ii) (1) persons that Redwire has determined to be "officers of Redwire" within the meaning of Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended, and (2) members of the Redwire Board who are (A) not members of the special committee of the Redwire Board and (B) affiliated with AE Industrial (the "Minority Vote").

Proposal No. 1: Approve the Mergers (as defined below), including the issuance of shares of common stock, par value $0.0001 per share, of Redwire Corporation ("Redwire") pursuant to the Mergers (the "Stock Issuance") set forth in the Agreement and Plan of Merger (the "Merger Agreement") dated January 20, 2025 (as amended on February 3, 2025 and June 8, 2025) by and among Redwire, Edge Autonomy Ultimate Holdings, LP, a Delaware limited partnership (f/k/a UAVF Ultimate Holdings, LP), and the other parties named therein, pursuant to which Redwire will, via the mergers set forth in the Merger Agreement (the "Mergers"), acquire the Edge Autonomy Group.

	Votes For	Votes Against	Abstentions	Broker Non-Votes
Majority Vote	90,950,461	957,863	91,661	N/A
Minority Vote	39,805,898	957,863	91,661	N/A

Based on the foregoing vote, Proposal No. 1 was approved.

Proposal No. 2: Approve one or more adjournments of the Special Meeting of Redwire Stockholders (the "Special Meeting of Stockholders"), if appropriate, to solicit additional proxies if there are insufficient votes to approve the Mergers and the Stock Issuance pursuant to the Mergers at the time of the Special Meeting of Stockholders.

Votes For	Votes Against	Abstentions	Broker Non-Votes
90,884,016	1,022,465	93,504	—

Based on the foregoing vote, Proposal No. 2 was approved.

Item 9.01 - Financial Statements and Exhibits.

(a) *Financial statements of businesses to be acquired.*

The audited consolidated financial statements of Edge Autonomy as of December 31, 2024 and 2023 and for the year ended December 31, 2024, 2023 and 2022, required by Rules 3-05 and 8-04 of Regulation S-X, together with the accompanying Report of Independent Auditors have been filed as Exhibit 99.1 to the Current Report on Form 8-K filed on April 3, 2025 and have therefore been previously reported in accordance with General Instruction B-3 to Form 8-K.

The unaudited condensed consolidated financial statements of Edge Autonomy as of March 31, 2025 and December 31, 2024, and for the three months ended March 31, 2025 and March 31, 2024, are filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

(b) *Pro forma financial information.*

The unaudited pro forma financial information of Redwire giving effect to the proposed acquisition is filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

- Unaudited Pro Forma Condensed Combined Consolidated Balance Sheet as of March 31, 2025
- Unaudited Pro Forma Condensed Combined Consolidated Statement of Operations for the year ended December 31, 2024 and the three months ended March 31, 2025
- Notes to Unaudited Pro Forma Condensed Combined Consolidated Financial Statements

The pro forma financial information included in this Current Report on Form 8-K is required pursuant to Article 8 and Article 11 of Regulation S-X. The amounts included in the pro forma information are based on the historical results of Redwire and Edge Autonomy and may not be indicative of combined results that would have been realized had the acquisition of Edge Autonomy occurred as of the dates indicated or that may be achieved in the future.

(d) *Exhibits.*

Exhibit No.	**Description**
10.1	Credit Agreement, dated June 13, 2025, by and among Redwire Intermediate Edge Holdings, LLC, Edge Autonomy Intermediate II Holdings, LLC, Edge Autonomy Holdings, LLC, Edge Autonomy Operations, LLC, Edge Autonomy, LLC, Edge Autonomy SLO, LLC, Edge Autonomy Bend, LLC, Edge Autonomy Energy Systems, LLC, Edge Autonomy Huntsville, LLC, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent and the lenders party thereto from time to time.
10.2	Seller Note, dated June 13, 2025, by and between Redwire Finance Holdings, LLC and Edge Autonomy Ultimate Holdings, LP.
10.3	Amended & Restated Investor Rights Agreement, dated as of June 13, 2025 by and among (i) Redwire Corporation, (ii) AE Red Holdings, LLC, (iii) Genesis Park Holdings, (iv) Edge Autonomy Ultimate Holdings, LP, and (v) each other Person who executes a joinder to such agreement.
99.1	Unaudited Condensed Consolidated Financial Statements of Edge Autonomy Intermediate Holdings, LLC and its subsidiaries as of March 31, 2025 and December 31, 2024, and for the three months ended March 31, 2025 and March 31, 2024.
99.2	Unaudited Pro Forma Condensed Combined Balance Sheet of Redwire Corporation and Edge Autonomy Intermediate Holdings, LLC as of March 31, 2025 and the Unaudited Pro Forma Condensed Combined Statement of Operations and Comprehensive Income (Loss) of Redwire Corporation and Edge Autonomy Intermediate Holdings, LLC for the year ended December 31, 2024 andthe three months ended March 31, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: June 13, 2025

Redwire Corporation

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

Exhibit 10.1

CREDIT AGREEMENT

dated as of June 13, 2025

among

REDWIRE INTERMEDIATE EDGE HOLDINGS, LLC,
as the Parent,

EDGE AUTONOMY INTERMEDIATE II HOLDINGS, LLC,
as the Lead Borrower,

THE OTHER BORROWERS PARTY HERETO FROM TIME TO TIME,

THE OTHER GUARANTORS PARTY HERETO FROM TIME TO TIME,

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and Collateral Agent,

and

THE LENDERS PARTY HERETO FROM TIME TO TIME

and

TCBI SECURITIES, INC., DOING BUSINESS AS TEXAS CAPITAL SECURITIES,

JPMORGAN CHASE BANK, N.A., BOFA SECURITIES, INC.

and

TRUIST SECURITIES, INC.,

as Lead Arrangers and Bookrunners

TABLE OF CONTENTS

SCHEDULES

EXHIBITS

Form of

CREDIT AGREEMENT

This CREDIT AGREEMENT is entered into as of June 13, 2025, among Edge Autonomy Intermediate II Holdings, LLC, a Delaware limited liability company (the "**Lead Borrower**"), Redwire Intermediate Edge 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, JPMorgan Chase Bank, N.A., 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 Agreement and Plan of Merger Agreement, dated as of January 20, 2025 (the " **Merger Agreement**"), as amended by that certain Amendment No. 1 to the Agreement and Plan of Merger, dated February 3, 2025 and as amended by that certain Amendment No. 2 to the Agreement and Plan of Merger, dated June 8, 2025 (as amended, supplemented, waived or modified from time to time in accordance with the terms herein, the "**Acquisition Agreement**"), by and among (i) Edge Autonomy Ultimate Holdings, LP, a Delaware limited partnership (the " **Seller**"), (ii) Edge Autonomy Intermediate Holdings, LLC, a Delaware limited liability company (f/k/a UAVF Intermediate, LLC) (the "**Target**"), (iii) Redwire Corporation, a Delaware corporation (**"Pubco Parent**"), (iv) Ecehlon Merger Sub, Inc., a Delaware corporation and a direct Wholly-owned Subsidiary of Pubco Parent and (v) Echelon Purchaser, LLC, a Delaware limited liability company and a direct Wholly-owned Subsidiary of Pubco Parent ("**Purchaser**"), after giving effect to the First Merger and Second Merger (as each term is defined in the Acquisition Agreement), Pubco Parent 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 Purchaser.

The Lead Borrower has requested that, 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) on the Closing Date.

The proceeds of the Initial Term Loans, together with cash on hand, will be used on the Closing Date (i) to fund the Transactions, (ii) to pay Transaction Expenses and (iii) for general corporate purposes.

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:

"**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 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**" has the meaning set forth in the preamble hereto 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).

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

"**Affected Resolution Authority"** means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"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 Arrangers and the Bookrunners.

"**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.

"**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 applicable period, (a) 75%, if the Consolidated Total 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 or equal to 2.00 to 1.00, and (b) 0%, if the Consolidated Total

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 2.00 to 1.00.

"**Applicable Rate**" means, a percentage per annum equal to, for (a) Base Rate Loans, (i) for the period commencing on the Closing Date and ending December 31, 2025, 5.50%, and (ii) for the period commencing on January 1, 2026 and thereafter, 6.00% and (b) Term SOFR Loans, (i) for the period commencing on the Closing Date and ending December 31, 2025, 6.50%, and (ii) for the period commencing on January 1, 2026 and thereafter, 7.00%.

Notwithstanding the foregoing, the Applicable Rate in respect of any Class of Refinancing Term Loans shall be the applicable percentages per annum set forth in the relevant agreement.

"**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); *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).

"**Available Tenor**" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 10.24(d).

"**Bail-In Action**" shall mean the exercise of any Write-Down and Conversion Powers by the applicable Affected 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) Term SOFR calculated for such day based on an Interest Period of one month (giving effect to the Floor) *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.

"**Benchmark**" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 10.24(a).

"**Benchmark Replacement**" means, with respect to any Benchmark Transition Event, the alternate benchmark rate that has been selected by the Administrative Agent and the Lead Borrower giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities; provided, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"**Benchmark Replacement Date**" means the earlier to occur of the following events with respect to the then-current Benchmark:

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

(b) in the case of clause (C) of the definition of "Benchmark Transition Event," (i) the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative or, (ii) if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided that for both clauses (i) and (ii) under this clause (B), such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (C) and even if such Benchmark (or such component thereof) or, if such Benchmark is a

term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, if such Benchmark is a term rate, the Benchmark Replacement Date will be deemed to have occurred in the case of clause (A) or (B) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

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

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states (i) that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, (ii) if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

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

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

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

"**Benchmark Unavailability Period**" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the

then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with this Section and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document pursuant to Section 10.24.

"**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.

"**Bookrunners**" means TCBI Securities, Inc., doing business as Texas Capital Securities, JPMorgan Chase Bank, N.A., BofA Securities, Inc. and Truist Securities, Inc. in their capacity as the bookrunners.

"**Borrower**" shall mean, as the context may require, (a) the Lead Borrower and (b) thereafter, each Restricted Subsidiary of the Parent that shall have become a Borrower pursuant to Section 6.11 organized in a Qualified Jurisdiction (an " **Additional Borrower**"). 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.

"**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 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).

"**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).

"**Borrowing**" means a Term Borrowing.

"**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; provided, that when used in connection with a Term SOFR Loan, the term "Business Day" shall also exclude any day which is not a U.S. Government Securities Business Day.

"**Capital Expenditures**" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under 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 Dollar 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 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 in which any Loan Party is a "United States shareholder" within the meaning of Section 951(b) of the Code any of the dividends of which are not entitled to the dividends received deduction under Section 245A of the Code or any of the inclusions of which under Sections 951(a)(1)(B) and 956 of the Code are not entitled to a complete offset and reduction pursuant to Treasury Regulations Section 1.956-1(a)(2).

"**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) 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;

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

(c) Intermediate Parent shall cease to own, directly or indirectly, 100% of the Equity Interests of the Lead Borrower,

unless, in the case of clause (a) of this definition of "Change of Control", the Permitted Holders have, at such time, the right or 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 Initial 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, Initial 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 June 13, 2025.

"**Closing Date Financial Statements**" means the Financial Statements and Interim Financials, in each case, as defined in the Acquisition Agreement.

"**Closing Date Refinancing**" means all obligations of the Borrower and its Subsidiaries as guarantors or grantors, and any pledge of the equity of the Borrower and its Subsidiaries under that certain (i) Credit Agreement, dated as of April 21, 2023, by and among the Borrower, the other borrowers party thereto, the guarantors party thereto and Capital Southwest Corporation, as lender and administrative agent (as amended, restated, supplemented or otherwise modified from time to time), (ii) Promissory Note, dated as of October 3, 2022, given by Edge Autonomy Holdings, LLC in favor of Goldman Sachs Bank USA, pursuant to that certain Credit Agreement, dated as of June 3, 2022, by and among AE Industrial Partners Fund II, LP, AE Industrial Partners Fund II-A, LP, AE Industrial Partners Fund II-B, LP, AE Industrial Partners Fund II GP, LP, and Goldman Sachs Bank USA, as Lender, (iii) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Activity OU, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (iv) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Boris Shwartzman, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (v) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Digrit Solutions OU, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (vi) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Gennady Slobodsky, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (vii) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Joseph Menaker, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (viii) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Konstantins Popiks, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (ix) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Mark Lifshotz, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (x) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of

Mark Schwartzman, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (xi) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Michael Yefin Vicksman, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (xii) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Sophia Vicksman, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory"), (xiii) Non-Negotiable Subordinated Promissory Note, dated as of January 27, 2021, given by Edge Autonomy Holdings, LLC (f/k/a UAVF Holdings, LLC) in favor of Vitaly Falkenstein, guaranteed by Edge Autonomy Riga SIA (f/k/a SIA "UAV Factory") and (xiv) Edge Autonomy Credit Account with Dell Financial Services, in each case will be paid in full (and all guarantees of the Borrower and its Subsidiaries in connection therewith shall be released) and, in each case, all security interests in connection with the foregoing will be terminated and released.

"**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, including, for the avoidance of doubt, the Extension Guaranty and Equity Pledge – Echelon.

"**Collateral Agent**" means JPMorgan Chase Bank, N.A. 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 Sections 4.01(a)(iv) and (k) 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 (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 a Borrower in accordance with the definition of "Guarantor" (or "Borrower", if applicable); *provided* that no Foreign Subsidiary shall be required to become a Borrower or Guarantor on the Closing Date;

(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 Restricted Subsidiary (other than an Excluded Subsidiary, 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 or an Other 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 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 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; provided, that for the avoidance of doubt, no Mortgage shall be signed until the Lenders shall have received and approved the flood documentation required hereunder; 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 with respect to any Excluded Account, (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)[reserved], (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, the Extension Guaranty and Equity Pledge – Echelon, 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 an Initial 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 Term SOFR 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.

"**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.

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

"**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),

(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 (which shall not include revenue synergies or revenue enhancements) 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 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 (which shall not include revenue synergies or revenue enhancements) 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 (which shall not include revenue synergies or revenue enhancements) 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 (which shall not include revenue synergies or revenue enhancements) 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 (which shall not include revenue synergies or revenue enhancements) shall be added pursuant to 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) [reserved] 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) evidenced by or contained in the draft quality of earnings report prepared by KPMG LLP dated January 2, 2025 and delivered to the Administrative Agent prior to the Closing Date, (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 similar 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 (as in effect prior to August 31, 2021), or (D) including the *pro forma* adjustments identified in writing and agreed to by the Administrative Agent, and for the avoidance of doubt, which adjustments in this clause (xvii) shall be subject to the caps as set forth in the final paragraph on this definition,

(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 (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; and

(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.

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, 25% of Consolidated EBITDA (determined before giving effect to all such amounts that would be added back pursuant to the foregoing), (y) all amounts added to Consolidated EBITDA pursuant to clause (a)(vii)(B) above in respect of new contracts or projects or increased pricing or volume in existing customer contracts shall not exceed, in the aggregate, 10% of Consolidated EBITDA (determined before giving effect to all such amounts that would be added back pursuant to the foregoing) and (z) all amounts added to Consolidated EBITDA consisting of estimates at completion, shall not exceed, in the aggregate, 10% 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 March 31, 2025, December 31, 2024, September 30, 2024 and June 30, 2024, Consolidated EBITDA for such fiscal quarters shall be $4,733,000, $16,671,000, $9,678,000 and $16,018,000 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 from earned income by such Person 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) [reserved] 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 Total Debt**" means, as of any date of determination, subject to Section 8.04(d)(ii), 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; *provided* that Consolidated Total 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 Debt until two Business Days after such amount is drawn. For the avoidance of doubt, it is understood that obligations (w) [reserved], (x) under Swap Contracts and Treasury Services Agreements, (y) owed by Unrestricted Subsidiaries or (z) under Supplier Financing Facilities do not constitute Consolidated Total Debt.

"**Consolidated Total Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Total 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 Junior Priority Refinancing Debt or (b) Permitted Unsecured Refinancing Debt (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 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, the Required Lenders 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 junior in right of payment and, if secured, secured on a junior basis with respect to security, with respect to 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) [reserved] 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, and (xi) [reserved]; *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 Term SOFR 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) [reserved], *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, (6) [reserved] or (7) [reserved]) 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, (4) [reserved] or (5) [reserved]) 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, in each case, 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, (5) [reserved] or (6) [reserved]) or (y) in other property, in each case, 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*

(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) (to the extent 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) 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 minority Investments or other joint venture (that is not a Restricted Subsidiary),

(ii) any dividend or other distribution by 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 received in respect of any minority Investments,

(f) [reserved], *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, to the extent 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*

(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, to the extent 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*

(i) an aggregate amount equal to Declined 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 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) [reserved], 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 Term SOFR Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan *plus* 2.00% 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.

"**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.

"**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.

"**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.

"**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, Replacement Term Loans, (C) any mandatory prepayment of Term Loans pursuant to Section 2.05(b)(ii), 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 (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)) to the extent such Restricted Payments were financed with Internally Generated Cash,

(ix) the aggregate amount of Capital Expenditures actually made by the Parent and its Restricted Subsidiaries in cash during such Excess Cash Flow Period 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 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 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 (collectively, the "**Excluded Accounts**"), (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 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 or (iii) Cure Amounts) 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.

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

"**Excluded Subsidiary**" means, unless otherwise elected by the Lead Borrower, (a) any Subsidiary that is not a Wholly-owned 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 or other consequences of providing a Guarantee or of providing a pledge hereunder 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, (j) any Subsidiary that is not a Material Subsidiary, (k) with respect to a Foreign Subsidiary, to the extent that if it were to become or continue serving as a Borrower or a Guarantor it would reasonably be likely to 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 in consultation with the Administrative Agent (including as a result of the operation of Section 956 of the Code or any similar law or regulation) including, for the avoidance of doubt, in the event such adverse Tax consequence would arise for failure to repatriate such entity's cash or Cash Equivalents to a Domestic Subsidiary or Borrower and (l) 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; provided that notwithstanding the exclusions set forth in clause (j) of this definition and, for the avoidance of doubt, subject to the terms of clauses (c) and (k), the Lead Borrower shall use commercially reasonable efforts to join the Subsidiaries incorporated in Latvia and Ukraine (the "Other Foreign Subsidiaries") in accordance with the time period set forth on Schedule 6.13(b).

"**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 Redwire Credit Agreement**" means that certain Credit Agreement, dated as of October 28, 2020, by and among Redwire Intermediate Holdings, LLC ("**Redwire Parent**"), Redwire Holdings, LLC (the "**Redwire Borrower**"), the other loan parties party thereto (the "**Redwire Loan Parties**"), the financial institutions from time to time party thereto as lenders, and Adams Street Credit Advisors, LP, as administrative agent and collateral agent (the "**Existing Redwire Agent**") (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof in accordance herewith).

"**Extension Guaranty and Equity Pledge - Echelon**" means a guaranty and equity pledge by Intermediate Parent of all the issued and outstanding Equity Interests of Redwire Parent and Parent, in favor of the Collateral Agent, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time as permitted hereunder and under the RDW Intercreditor Agreement.

"**Extension Guaranty and Equity Pledge - RDW**" means a guaranty and equity pledge by Intermediate Parent of all the issued and outstanding Equity Interests of Parent and Redwire Parent, in favor of the Existing Redwire Agent, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time as permitted hereunder and under the RDW Intercreditor Agreement.

"**Facility**" means the Term Facility 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.

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

"**Fee Letter**" means the Fee Letter, dated as of May 23, 2025, among the Lead Borrower and the Administrative Agent.

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

"**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.

"**Floor**" means 0.75% per annum.

"**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.

"**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 Domestic Subsidiary (other than any Excluded Subsidiary) as of the Closing Date and not otherwise a Borrower, (4) solely following the Closing Date, each Foreign Subsidiary (other than an Excluded Subsidiary) not otherwise a Borrower and (5) each subsequently acquired or organized (including, without limitation, by division) Restricted Subsidiary of the Lead Borrower (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.

"**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 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 five (5) 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 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. The aggregate amount of the Initial Term Commitments is $90,000,000.

"**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 (a) the RDW Intercreditor Agreement and (ii) any intercreditor agreement secured by a Lien junior in priority to those securing the Obligations in a form to be mutually agreed among the Lead Borrower, the Administrative Agent, the Required Lenders and the representatives for purposes thereof for holders of one or more classes of such junior Indebtedness.

"**Interest Payment Date**" means, (a) as to any Term SOFR Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; *provided* that if any Interest Period for a Term SOFR Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date of the Facility under which such Loan was made.

"**Interest Period**" means, as to each Term SOFR Loan, the period commencing on the date such Term SOFR Loan is disbursed or converted to or continued as a Term SOFR Loan and ending on the date one, three or six months 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;

(c) no Interest Period shall extend beyond the applicable Maturity Date of the Facility under which such Loan was made; and

(d) no tenor that has been removed from this definition pursuant to Section 10.24(d) shall be available for specification in such Committed Loan Notice.

"**Intermediate Parent**" means, Redwire Finance Holdings II, LLC, a Delaware limited liability company.

"**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 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 Arrangers**" means TCBI Securities, Inc., doing business as Texas Capital Securities, JPMorgan Chase Bank, N.A., BofA Securities, Inc. and Truist Securities, Inc., in their capacity as the lead arrangers 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 and (b) 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.

"**Loan**" means an extension of credit hereunder by a Lender to the Borrowers, including, without limitation, in the form of a Term Loan (including, without limitation, any Initial Term Loans and any Refinancing Term Loans and any extensions of credit under 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, (v) each Intercreditor Agreement, (vi) the Fee Letter and (vii) 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, provided, that for the avoidance of doubt, Intermediate Parent shall not be a Loan Party for the purposes of this Agreement.

"**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 Federal Reserve Board, 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 Change" (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, April 28, 2027, (ii) with respect to any Refinancing Term Loans, the final maturity date as specified in the applicable Refinancing Amendment, and (iii) 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.

"**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), 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.

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

"**Outstanding Amount**" means, with respect to the Term Loans on any date, the outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Term 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 Equity**" means (a) common equity or (b) other Equity Interests or other instruments reasonably acceptable to the Required Lenders.

"**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 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, (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.

"**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 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 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.

"**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.

"**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.

"**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.

"**Pubco Parent**" has the meaning given to such term in the preliminary statements.

"**Public Lender**" has the meaning set forth in Section 6.01.

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"**QFC Credit Support**" has the meaning assigned to it in Section 10.23.

"**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 Jurisdiction**" means each of (i) the United States, Ukraine and Latvia and (ii) any other jurisdiction reasonably acceptable to each Lender providing, making or maintaining Commitments or Loans to any Additional Borrower organized in such jurisdiction.

"**Qualified IPO**" means the initial public offering of Pubco Parent.

"**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).

"**RDW Intercreditor Agreement**" shall mean the intercreditor agreement, dated as of the date hereof among the Existing Redwire Agent, the Administrative Agent, Redwire Loan Parties and the Loan Parties in substantially the form attached hereto as Exhibit K, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof and hereof.

"**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 Repurchase 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.

"**Redwire Indebtedness**" means Indebtedness constituting "Obligations" as defined in the Redwire Loan Documents.

"**Redwire Loan Documents**" means the Existing Redwire Credit Agreement and the other "Loan Documents" as defined in the Existing Redwire Credit Agreement, as amended, restated, amended and restated, supplemented, refinanced, replaced or otherwise modified from time to time in accordance with this Agreement and the Redwire Loan Documents.

"**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 incurred pursuant thereto, in accordance with Section 2.15.

"**Refinancing Series**" means all Refinancing Term Loans or Refinancing Term 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 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 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.

"**Relevant Public Company**" means Pubco Parent.

"**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, 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 and (b) aggregate unused Initial Term Commitments, Refinancing Term Commitments; *provided* that the unused Term Commitment, Refinancing Term 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, (i) 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; and (ii) in addition to the foregoing, if there are two or more non-Defaulting Lenders that are not Affiliates, then "Required Lenders" shall require the consent of two or more non-Defaulting Lenders that are not Affiliates.

"**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).

"**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.

"**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 Junior Priority Refinancing Debt, 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.

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**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 Purchaser (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) [reserved] 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).

"**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).

"**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.

"**Tenth Amendment to Existing Redwire Credit Agreement** " means that certain Tenth Amendment to Credit Agreement, dated as of June 4, 2025, by and among Redwire Parent, the Redwire Borrower, the other loan parties party thereto, the financial institutions from time to time party thereto as lenders, and the Existing Redwire Agent.

"**Term Borrowing**" means a borrowing consisting of Term Loans of the same Type and, in the case of Term SOFR Loans, having the same Interest Period, made by each of the Term Lenders pursuant to Section 2.01(a), or under any 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) [reserved], (iii) a Refinancing Amendment or (iv) 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" or, otherwise, in the Assignment and Assumption 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, any Lender that has (i) an Initial Term Commitment or Refinancing Term Commitment or (ii) a Term Loan at such time.

"**Term Loan**" means any Initial Term Loan, Extended Term Loan, Refinancing Term Loan or Replacement Term Loan, as the context may require.

"**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.

"**Term SOFR**" means, for the applicable tenor, the Term SOFR Reference Rate on the day (such day, the "Term SOFR Determination Day" that is two (2) U.S. Government Securities Business Days prior to (a) in the case of Term SOFR Loans, the first day of such applicable Interest Period, or (b) with respect to Base Rate, such day of determination of the Base Rate, in each case as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. on any Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Term SOFR Determination Day; provided that if Term SOFR as so determined shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent and the Lead Borrower).

"**Term SOFR Borrowing**" means, as to any Borrowing, the Term SOFR Loans comprising such Borrowing.

"**Term SOFR Determination Day**" has a meaning set forth in the definition of "Term SOFR".

"**Term SOFR Loan**" means a Loan that bears interest at a rate based on Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**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.

"**Threshold Amount**" means $10,000,000.

"**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 on the Closing Date and the execution and delivery of Loan Documents to be entered into on the Closing Date, (c) the Closing Date Refinancing and (d) 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 Term SOFR Loan.

"**U.S. Government Securities Business Day**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"**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.

"**Unrestricted Subsidiary Investments Cap**" shall have the meaning assigned to such term in Section 7.02.

"**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 Total 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.

(e) The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Base Rate, the Term SOFR Reference Rate, Term SOFR or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Base Rate, the Term SOFR Reference Rate, Term SOFR, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes, in each case, except for liability resulting from (x) the gross negligence, bad faith or willful misconduct of the Administrative Agent or (y) a material breach of any obligations under any Loan Document by the Administrative Agent, in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Base Rate, the Term SOFR Reference Rate, Term SOFR, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Base Rate, the Term SOFR Reference Rate, Term SOFR, Term SOFR or any other Benchmark, or any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service, in each case, except for liability resulting from (x) the gross negligence, bad faith or willful misconduct of the Administrative Agent or (y) a material breach of any obligations under any Loan Document by the Administrative Agent, in each case, as determined by a court of competent jurisdiction in a final and non-appealable judgment.

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 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 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 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 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 Total 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 (which shall not include revenue synergies or revenue enhancements) 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 (which shall not include revenue synergies or revenue enhancements) had been realized on the first day of such period as if such cost savings, operating expense reductions, other operating improvements and cost synergies (which shall not include revenue synergies or revenue enhancements) 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 (which shall not include revenue synergies or revenue enhancements) are readily 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 (which shall not include revenue synergies or revenue enhancements) 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 as calculated on a *pro forma* basis shall be subject to the caps set forth in the last paragraph of 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 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 Leverage Ratio cited in Section 7.11 has passed, the applicable Consolidated Total Leverage Ratio level shall be the level for the first Test Period cited in Section 7.11 with an indicated Consolidated Total 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 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 Total 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)(B) 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 Total 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 Purchaser (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 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 Purchaser 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. 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 Term SOFR Loans, as further provided herein.

Section 2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Term Borrowing, each conversion of Term Loans from one Type to the other, and each continuation of Term SOFR 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 Term SOFR Loans or any conversion of Base Rate Loans to Term SOFR Loans, and (II) three (3) Business Days prior to the requested date of any Borrowing of Base Rate Loans or any conversion of Term SOFR Loans to Base Rate Loans; *provided* that the notice referred to in clause (I) above may be delivered no later than three (3) Business Day prior to the Closing Date in the case of initial Credit Extensions. Each Borrowing of, conversion to or continuation of Term SOFR 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 conversion of Term Loans from one Type to the other or a continuation of Term SOFR Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Term 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 Term SOFR 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 Term SOFR Loans, subject to Section 2.02(c), such Term SOFR Loans shall be continued as Term SOFR Loans with an Interest Period of one month. Any such automatic conversion to Term SOFR Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Term SOFR Loans. If the Lead Borrower requests a Borrowing of, conversion to, or continuation of Term SOFR 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 Term SOFR Loan may be continued or converted only on the last day of an Interest Period for such Term SOFR 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 Term SOFR Loans.

(d) The Administrative Agent shall promptly notify the Lead Borrower and the Lenders of the interest rate applicable to any Interest Period for Term SOFR Loans upon determination of such interest rate. The determination of Term SOFR by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the 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 conversions of Term Loans from one Type to the other, and all continuations of Term Loans as the same Type, and each Loan in connection with a Refinancing Amendment, there shall not be more than eight (8) Interest Periods (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.

(a) *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 in whole or in part without premium or penalty; *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 Term SOFR Loans and (B) one Business Day prior to the date of prepayment of Base Rate Loans; (2) any prepayment of Term SOFR Loans 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. 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 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.

(i) [Reserved].

(ii) 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.

(iii) 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).

(iv) 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.

(1) (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 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).

(4) (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.

(5) 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 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**").

(6) 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).

(7) (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 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.

(8) 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.

(9) 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 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).

(B) 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.

(C) 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) ("**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.

(D) 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.

(E) 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.

(F) 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 first full fiscal year ending after the Closing Date), 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, (3) [reserved] 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) [reserved] 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 $5,000,000; *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.

(i) If (1) the Lead Borrower or any Restricted Subsidiary of the Lead Borrower Disposes of any property (other than pursuant to Sections 7.05(a), (b), (l) and (bb)), 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.

(ii) If the Lead Borrower or any Restricted Subsidiary of the Lead Borrower incurs or issues any Indebtedness after the Closing 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.

(iii) [Reserved].

(iv) 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 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, (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).

(v) 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).

(vi) Except as otherwise provided in any Refinancing 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.

(vii) 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, together with, in the case of any such prepayment of a Term SOFR Loan on a date prior to the last day of an Interest Period therefor, any amounts owing in respect of such Term SOFR Loan pursuant to Section 3.05.

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 Term SOFR 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 Term SOFR 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*. 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.

(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 1.25% of the aggregate principal amount of all Initial Term Loans outstanding on the Closing 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 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 (B) on the Maturity Date for the Initial Term Loans, the aggregate principal amount of all Initial Term Loans outstanding on such date.

Section 2.08 Interest.

(a) Subject to the provisions of Section 2.08(b), (i) each Term SOFR Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the Term SOFR Reference 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) 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 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. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

(d) In connection with the use or administration of any Benchmark, the Administrative Agent, in consultation with the Lead Borrower, will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.08(d). The Administrative Agent will promptly notify the Lead Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of such Benchmark.

Section 2.09 Fees.

(a) [Reserved].

(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 Term SOFR Reference 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 Term SOFR Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(c) Unless the 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 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 Term SOFR Loans; *provided* that if no Lenders exercise the right to waive a given mandatory prepayment of the Term Loans pursuant to Section 2.05(b)(viii), then, with respect to such mandatory prepayment, the amount of such mandatory prepayment shall be applied first to reduce outstanding Base Rate Loans. Any amounts remaining after each such application shall be applied to prepay Term SOFR Loans in a manner that minimizes the amount of any payments required to be made by the 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. 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) or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder. The 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.

Section 2.14 [Reserved].

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 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), in the form of Refinancing Term Loans or Refinancing Term Commitments pursuant to a Refinancing Amendment.

(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 [Reserved].

Section 2.17 Defaulting Lenders.

(a) *Adjustments*. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments . That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01.

(ii) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise), shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; second, as the 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

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 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 [Reserved].

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 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 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 Term SOFR Loans, or to determine or charge interest rates based upon the Term SOFR Reference 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 Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans shall be suspended until such Lender notifies the Administrative Agent and the 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 Term SOFR Loans of such Lender to Base Rate Loans, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Loans to such day, or promptly, if such Lender may not lawfully continue to maintain such Term SOFR Loans.

Section 3.03 Inability to Determine Rates.

Subject to Section 10.24, if, on or prior to the first day of any Interest Period for any Term SOFR Loan:

(a) the Administrative Agent reasonably determines (which determination shall be conclusive and binding absent manifest error) that Term SOFR cannot be determined pursuant to the definition thereof, or

(b) the Required Lenders reasonably determine that in connection with any request for a Term SOFR Loan or a conversion thereto or a continuation thereof that Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Loan, and the Required Lenders have provided notice of such determination to the Administrative Agent, then, in each case, the Administrative Agent will promptly so notify the Lead Borrower and each Lender in writing. Upon notice thereof by the Administrative Agent to the Lead Borrower, any obligation of the Lenders to make Term SOFR Loans, and any right of the Lead Borrower to continue Term SOFR Loans or to convert Base Rate Loans to Term SOFR Loans, shall be suspended (to the extent of the affected Term SOFR Loans or affected Interest Periods) until the Administrative Agent revokes such notice. Upon receipt of such notice, (i) the Lead Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Term SOFR Loans (to the extent of the affected Term SOFR Loans or affected Interest Periods) or, 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 in the amount specified therein and (ii) any outstanding affected Term SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such conversion, the Lead Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 3.05. Subject to this Section, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that Term SOFR cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the Administrative Agent without reference to clause (c) of the definition of Base Rate until the Administrative Agent revokes such determination.

Section 3.04 Increased Cost and Reduced Return; Capital Adequacy.

(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 Term SOFR Loan (or of maintaining its obligations to make any Loan), or to reduce the amount of any sum received or receivable by such Lender, then from time to time within 15 Business Days after written demand by such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the 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, 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) 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 Term SOFR 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 Term SOFR 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 Term SOFR Loans from one Interest Period to another, or, if applicable, to convert Base Rate Loans into Term SOFR Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); *provided* that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) If the obligation of any Lender to make or continue any Term SOFR Loan, or to convert Base Rate Loans into Term SOFR Loans shall be suspended pursuant to Section 3.06(b) hereof, such Lender's applicable Term SOFR Loans shall be automatically converted into Base Rate Loans (or, if such conversion is not possible, repaid) on the last day(s) of the then-current Interest Period(s) for such Term SOFR Loans (or, in the case of an immediate conversion required by Section 3.02, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in 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 Term SOFR Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's applicable Term SOFR Loans shall be applied instead to its Base Rate Loans; and

(ii) all Loans that would otherwise be made or continued from one Interest Period to another by such Lender as Term SOFR Loans shall be made or continued instead as Base Rate Loans (if possible), and all Base Rate Loans of such Lender that would otherwise be converted into Term SOFR Loans shall remain as Base Rate Loans.

(d) If any Lender gives notice to the 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 Term SOFR Loans pursuant to this Section 3.06 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Term SOFR Loans made by other Lenders under the 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 Term SOFR Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Term SOFR 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 Term SOFR 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 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) [reserved]; *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 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 Arrangers) 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 Holland & Knight, 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 of a Domestic Subsidiary 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 Domestic Subsidiary (other than an Excluded 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 Domestic 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 (x) in the case of any stock or similar certificates of such Domestic Subsidiaries (other than Excluded Subsidiaries), within thirty (30) days after the Closing Date (or such later date as the Administrative Agent may agree, not to be unreasonably withheld) and (y) in the case of all other applicable Collateral, within ninety (90) days after the Closing Date (or such later date as the Administrative Agent may agree, not to be unreasonably withheld).

(b) All costs, fees and expenses required to be paid to the Administrative Agent, the Collateral Agent, the Lead Arrangers 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) Substantially concurrently with the initial Borrowing on the Closing Date, consummation of the Acquisition on terms and conditions consistent in all material respects with the Acquisition Agreement, with such changes, amendments, waivers or other modifications thereto prior to the Closing Date, which, to the extent materially adverse to the interests of the Administrative Agent or Lenders, have been consented to by the Lead Arrangers (such consent not to be unreasonably withheld, conditioned or delayed; provided, that the Lenders shall be deemed to have consented to any such amendment or modification unless they shall object thereto within three (3) Business Days after written notice of such amendment or modification); provided, further, that (i) a reduction in the consideration under the Acquisition Agreement shall not be deemed to be materially adverse to the Lenders (including if such reduction is first allocated to the Closing Equity Consideration (as defined in the Acquisition Agreement), (ii) any amendment or waiver to the terms of the Acquisition Agreement that has the effect of increasing the cash consideration required to be paid thereunder on the Closing Date shall not be deemed to be materially adverse to the Administrative Agent or Lenders if such increase is funded with an increase in the aggregate amount of the Equity Financing (as defined in the Acquisition Agreement) on the Closing Date, (iii) any purchase price adjustment expressly contemplated by the Acquisition Agreement (including any working capital purchase price adjustment) shall not be considered an amendment or waiver of the Acquisition Agreement and (iv) any adverse change to the definition of "Material Adverse Change" contained in the Acquisition Agreement shall be deemed to be materially adverse to the Administrative Agent or the Lenders.

(d) Since December 31, 2024, no Material Adverse Change (as defined in the Acquisition Agreement) has occurred or is continuing.

(e) The Lead Arrangers shall have received the Closing Date Financial Statements.

(f) The Lead Arrangers shall have received the Pro Forma Financial Statements.

(g) The Lead Arrangers and Administrative Agent shall have received at least three 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 and the Lead Arrangers 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 and the Lead Arrangers 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).

(j) The Administrative Agent shall have received a duly executed copy of the RDW Intercreditor Agreement which shall be in a form reasonably acceptable to the Administrative Agent and the Lead Arrangers.

(k) The Administrative Agent shall have received duly executed copies of the (i) Extension Guaranty and Equity Pledge – Echelon and (ii) Extension Guaranty and Equity Pledge – RDW in such form as reasonably acceptable to the Administrative Agent and the Lead Arrangers.

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 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) [Reserved].

Each Request for Credit Extension (in the case of any 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) [Reserved].

(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.

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 Federal Reserve Board.

(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 of any sanctions or embargoes administered or enforced by

the U.S. government, including those 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 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 permitted for a Person required to comply with Sanctions. None of the Lead Borrower, it Subsidiaries, nor any of their respective directors, officers, or to the knowledge of the Lead Borrower, their respective employees or agents, are subject or target of any Sanctions.

(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**"). The Lead Borrower, its Subsidiaries and their respective directors, officers and employees and, to the knowledge of the Lead Borrower, the agents of the Borrower and its Subsidiaries, are in compliance with all applicable Sanctions and with the FCPA, and any other applicable anti-corruption law, in all material respects. The Lead Borrower and its Subsidiaries have instituted and maintain policies and procedures designed to ensure continued compliance with applicable Sanctions, the FCPA and any other applicable anti-corruption laws.

Section 5.18 Collateral 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 or Redwire Parent 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) and (k) (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) and (k) (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, 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, 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, 2025 shall, at the election of the Lead Borrower be for the period beginning on the Closing Date and ending on December 31, 2025.

(b) Deliver to the Administrative Agent for prompt further distribution to each Lender, within 60 days after the end of each fiscal quarter of each fiscal year 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 June 30, 2025, 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, within 45 days after the end of each of the first three fiscal months of each fiscal quarter 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 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.

(d) [Reserved]; and

(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.

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 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 Arrangers 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 Arrangers 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 Arrangers 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 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) [reserved] 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 Default or Event of Default (except to the extent the Administrative Agent shall have previously furnished to the Lead Borrower written notice of such Default or 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 Restricted 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 Unrestricted 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 Restricted 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, RDW Intercreditor Agreement joinders, Intercompany Note joinders 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 Restricted 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 Restricted 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.

(c) (i) the Lead Borrower and the Loan Parties shall be party to the RDW Intercreditor Agreement and (ii) the Lead Borrower shall cause Intermediate Parent to take whatever action (including 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 in connection with the Extension Guaranty and Equity Pledge - RDW.

(d) Additional Borrowers. The Borrowers may, upon fifteen (15) Business Days' prior written notice to the Administrative Agent (or such shorter period as reasonably agreed by the Administrative Agent), cause any Restricted Subsidiary organized in a Qualified Jurisdiction on or after the Closing Date by written election to the Administrative Agent to become a "Borrower" hereunder and shall deliver to the Administrative Agent:

(i) all documents, schedules, instruments, certificates and agreements and all other actions and information, required by this Section 6.11 or by the Collateral Documents; and

(ii) at least three Business Days prior to joinder of such Additional Borrower (x) the documentation and other information about the Additional Borrower 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 and the Lenders in writing at least ten (10) Business Days prior to joinder date of such Additional Borrower and (y) in respect of any Additional Borrower 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 and the Lenders in writing at least ten (10) Business Days prior to the joinder date of such Additional Borrower.

(iii) Upon the later of execution and delivery of a joinder to this Agreement by an Additional Borrower, each Additional Borrower agrees that it is jointly and severally liable for the obligations of each other Borrower hereunder with respect to any Class of Loans on an individual tranche basis, including with respect to the payment of principal of and interest on all Loans on an individual tranche basis, the payment of amounts owing in respect of the payment of fees and indemnities and reimbursement of costs and expenses. Each Borrower is accepting joint and several liability hereunder in consideration of the financial accommodations to be provided by the Administrative Agent, the Collateral Agent and the Lenders under this Agreement, for the mutual benefit, directly and indirectly, of each of the Borrowers and in consideration of the undertakings of each of the Borrowers to accept joint and several liability for the obligations of each of them. Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, as a co-debtor, joint and several liability with each other Borrower, with respect to the payment and performance of all of the Obligations, it being the intention of the parties hereto that all Obligations shall be the joint and several obligations of all of the Borrowers without preferences or distinction among them. If and to the extent that any of the Borrowers shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of such Obligations in accordance with the terms thereof, then in each such event each other Borrower will make such payment with respect to, or perform, such Obligations.

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 is a Borrower or a 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, 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 (and, in each case, any Permitted Refinancing thereof), (iii) no Unrestricted Subsidiary shall own any Material Intellectual Property, (iv) no Unrestricted Subsidiary may own any Equity Interests or Indebtedness of, or own or hold any Lien on any assets of, any Restricted Subsidiary and (v) no Additional Borrower may be designated as an Unrestricted Subsidiary to the extent it remains an Additional Borrower. 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, a Borrower may not be designated as an Unrestricted Subsidiary at any time; provided, however, that any Borrower that has ceased to be a Borrower in accordance herewith may be designated as an Unrestricted Subsidiary (provided that such designation is otherwise permitted hereunder). Notwithstanding the foregoing, the only baskets available for transfers in any form or structure (including, without limitation, Investments in, sales or other Dispositions and Restricted Payments (including dividends)) from the Borrower or a Restricted Subsidiary, on the one hand, to Unrestricted Subsidiaries, on the other hand, and designations of Unrestricted Subsidiaries, shall be pursuant to Section 7.02 and subject to the Unrestricted Subsidiary Investments Cap and, for the avoidance of doubt, there shall be no rebuilding of such basket with proceeds received on account of any such transfer or returns on such Investments or otherwise, nor any reclassification or reallocation of amounts permitted in reliance on such basket.

As of the Closing Date, there are no Unrestricted Subsidiaries.

Section 6.15 Use of Proceeds. The proceeds of the Initial Term Loans will be applied (i) to consummate the Transactions, (ii) for the payment of Transaction Expenses and (iii) for general corporate purposes and not in violation of Section 5.17.

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), 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.

Section 6.19 Transactions with Affiliates.

Not enter into any transaction of any kind with a value in excess of $1,500,000 per single transaction or $7,500,000 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) [Reserved];

(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) [Reserved];

(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 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; and

(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.

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 $2,800,000 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) [Reserved];

(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 $7,050,000 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;

(ab) Liens on the Collateral securing obligations in respect of Permitted Junior Priority Refinancing Debt and any Permitted Refinancing of any of the foregoing;

(ac) 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;

(ad) [Reserved];

(ae) Liens on Supplier Financing Assets incurred in connection with a Supplier Financing Facility permitted hereby;

(af) [Reserved];

(ag) 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 $4,700,000 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;

(ah) 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, $10,000,000;

(ai) 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;

(aj) 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;

(ak) 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;

(al) (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;

(am) 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;

(an) with respect to any Foreign Subsidiary, other Liens and privileges arising mandatorily by any Law;

(ao) Liens on Equity Interests of an Unrestricted Subsidiary that secure Indebtedness or other obligations of such Unrestricted Subsidiary;

(ap) 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;

(aq) [reserved];

(ar) 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;

(as) Liens on Receivables Assets incurred in connection with a Receivables Facility and Liens on Securitization Assets arising in connection with a Qualified Securitization Financing;

(at) 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;

(au) Liens securing Indebtedness incurred pursuant to Section 7.03(aa) hereunder;

(av) Liens in connection with any Permitted Tax Restructuring not securing Indebtedness for borrowed money; and

(aw) Liens constituting licensing arrangements in the ordinary course of business.

Notwithstanding anything to the contrary contained in this Section 7.01, the Lead Borrower and the Restricted Subsidiaries shall not be permitted to incur any voluntary Lien securing Indebtedness for borrowed money upon any Excluded Assets.

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) $4,700,000 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 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;

(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 $3,000,000 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 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) $7,050,000 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 Consolidated Total Leverage Ratio is equal to or less than 1.80:1.00, 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; (v) the Consolidated Total Leverage Ratio (calculated on a Pro Forma Basis in accordance with Section 1.11) is not greater than the then-applicable maximum Consolidated Total Leverage Ratio permitted by Section 7.11; (vi) such acquisition shall not be hostile; (vii) the Lead Borrower shall have furnished to Administrative Agent and Lenders, (A) (1) at least ten (10) Business Days prior to the consummation of such acquisition (or such shorter period as Administrative Agent may accept) an executed term sheet and/or commitment letter (setting forth in reasonable detail the terms and conditions of such acquisition), (2) solely to the extent available to Parent and its Subsidiaries, historical financial statements of the applicable target for the two (2) fiscal years prior to such acquisition and monthly unaudited financial statements of the applicable target for the most recent trailing twelve (12) month period for which such financial statements are available, to the extent then available to Parent and its Subsidiaries, (3) solely to the extent then available to Parent and its Subsidiaries, a financial due diligence report, (4) to the extent then available to Parent and its Subsidiaries, a quality of earnings report 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 and (5) within 15 days (or such later period as Administrative Agent may accept) after the consummation of a Permitted Acquisition, Lead Borrower shall deliver (A) an executed copy of the purchase agreement (including any schedules, exhibits or annexes thereto) pursuant to which such Permitted Acquisition was consummated, and (B) if so requested by the Administrative Agent, promptly after such request (but no earlier than 15 days after the consummation of such Permitted Acquisition), copies of other material ancillary agreements, instruments and documents to be executed or delivered in connection therewith; and (viii) 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) $7,050,000 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) so long as Consolidated Total Leverage Ratio is equal to or less than 1.80 to 1.00 as of the most recently ended Test Period, 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) $4,700,000 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];

(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;

(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 $4,700,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis);

(ab) 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 Leverage Ratio is equal to or less than 1.80 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);

(ac) 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 $4,700,000 and 10% of Consolidated EBITDA as of the last day of the most recently ended Test Period (calculated on a Pro Forma Basis);

(ad) (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;

(ae) 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;

(af) [Reserved]; and

(ag) 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, however, that for the avoidance of doubt a Loan Party may make a non-exclusive transfer of Intellectual Property to a Restricted Subsidiary that is not a Loan Party and is a Foreign Subsidiary.

Investments pursuant to this Section 7.02 (other than Investment set forth on Schedule 7.02(f)) in Restricted Subsidiaries that are not Loan Parties together with any Dispositions in Restricted Subsidiaries that are not Loan Parties pursuant to Section 7.05 (other than any Disposition set forth on Schedule 7.05(s)) shall not exceed in the aggregate the greater of $4,700,000 and 10% of Consolidated EBITDA as of the last date of the most recently ended Test Period (calculated on a Pro Forma Basis); provided, that such cap shall not apply to Permitted Acquisitions funded with Qualified Equity Interests.

Investments in Unrestricted Subsidiaries pursuant to this Section 7.02, together with Dispositions to Unrestricted Subsidiaries pursuant to Section 7.05 and Restricted Payments to Unrestricted Subsidiaries pursuant to Section 7.06 shall not exceed $5,000,000 in the aggregate (the "Unrestricted Subsidiary Investments Cap").

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 $3,000,000 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 Tax Restructuring or (z) is in an amount not to exceed the greater of $7,050,000 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 and (z) any subsequent issuance or transfer of any Equity Interests or any event that results in any Restricted Subsidiary lending such Indebtedness or any other subsequent transfer of any such Indebtedness (except to a Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an incurrence of Indebtedness not permitted by this clause (d);

(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 $9,400,000 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 $4,700,000 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 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 $9,400,000 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 $4,700,000 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 $9,400,000 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 $7,050,000 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 $6,000,000 and (ii) constituting trade letters of credit in an aggregate amount at any time outstanding not to exceed $1,500,000;

(r) [Reserved];

(s) [Reserved];

(t) Credit Agreement Refinancing Indebtedness;

(u) [Reserved];

(v) Indebtedness incurred by any Borrower or any of the other Restricted Subsidiaries of the Parent in favor of any Governmental Authority in an amount outstanding not to exceed the greater of $5,000,000 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;

(w) [Reserved];

(x) [Reserved];

(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 $11,750,000 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) [Reserved];

(ab) 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 $7,050,000 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 $4,700,000 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;

(ac) obligations in respect of Disqualified Equity Interests and preferred Equity Interests in an amount not to exceed the greater of $4,700,000 and 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) outstanding at any time;

(ad) [Reserved];

(ae) 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 $4,700,000 and 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis);

(af) Indebtedness in an amount not to exceed at any time outstanding the Excluded Contribution Amount; and

(ag) 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.

Notwithstanding anything herein to the contrary, all Indebtedness of any Loan Party owed to any Restricted Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Obligations pursuant to subordination terms substantially consistent with the terms of the Intercompany Note. Indebtedness incurred by a Subsidiary that is not a Loan Party and used, directly or indirectly, to refinance other Indebtedness in respect of which any Loan Party is an obligor shall be unsecured and subordinated to the Obligations (excluding Indebtedness incurred by Foreign Subsidiaries to repay intercompany borrowings).

All Indebtedness incurred under this Section 7.03 by Restricted Subsidiaries that are not Loan Parties shall not be in the aggregate in excess of the greater of $2,350,000 and 5.0% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis). Any Guarantee of Indebtedness incurred by any Restricted Subsidiary that is not a Loan Party shall be unsecured or otherwise permitted under Section 7.01.

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) [reserved] 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) no Event of Default shall have occurred and be continuing or would result therefrom;

(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 under Section 8.01(a) or 8.01(f) 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 $15,000,000 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 $7,050,000 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 $4,700,000 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 $4,700,000 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) $4,700,000 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;

(aa) Dispositions constituting licensing arrangements in the ordinary course of business, and

(ab) any other Disposition of immaterial assets in an amount not to exceed the greater of $4,700,000 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, however, that for the avoidance of doubt a Loan Party may make a non-exclusive transfer of Intellectual Property to a Restricted Subsidiary that is not a Loan Party and is a Foreign Subsidiary.

Dispositions pursuant to this Section 7.05 (other than Investment set forth on Schedule 7.05(s)) in Restricted Subsidiaries that are not Loan Parties together with any Investments in Restricted Subsidiaries that are not Loan Parties pursuant to Section 7.02 (other than Investment set forth on Schedule 7.02(f)) shall not exceed in the aggregate the greater of $4,700,00 and 10% of Consolidated EBITDA as of the last date of the most recently ended Test Period (calculated on a Pro Forma Basis).

Any Dispositions to an Unrestricted Subsidiary together with any Investments in Unrestricted Subsidiaries pursuant to Section 7.02 and Restricted Payments to Unrestricted Subsidiaries pursuant to Section 7.06 shall not exceed the Unrestricted Subsidiary Investments Cap.

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) [Reserved];

(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) [Reserved];

(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 $4,700,000 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) [Reserved];

(h) [Reserved];

(i) 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 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, the greater of $4,700,000 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) (the "**General RP Basket**"), (ii) any Restricted Payment constituting any part of a Permitted Tax Restructuring and (iii) 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;

(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) [Reserved];

(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.

Any Restricted Payment to an Unrestricted Subsidiary together with any Investments in Unrestricted Subsidiaries pursuant to Section 7.02 and Dispositions to Unrestricted Subsidiaries pursuant to Section 7.05 shall not exceed the Unrestricted Subsidiary Investments Cap.

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 Leverage Ratio. Subject to Section 8.04, permit the Consolidated Total Leverage Ratio as of the last day of any Test Period commencing with the first full fiscal quarter after the Closing Date to be greater than the maximum ratio set forth opposite such day in the table below:

Date	Maximum Consolidated Total Leverage Ratio
September 30, 2025 and December 31, 2025	2.50:1.00
March 31, 2026 and thereafter	2.00:1.00

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) [reserved], (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 Leverage Ratio is equal to or less than 1.50:1.00 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 $4,700,000 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 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 the 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 Restructuring, (xv) the entering into of the Extension Guaranty and

Equity Pledge – Echelon, Extension Guaranty and Equity Pledge – RDW and RDW Intercreditor Agreement and (xvi) 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 of 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), 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)) 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 6.01(b) (with respect to the first three fiscal quarters of any fiscal year) for the fiscal quarter 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 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 as a result of (A) the Administrative Agent no longer having possession of certificates (or other possessory Collateral) actually delivered to it representing Collateral pledged under any Loan Document or (B) a UCC filing having lapsed because a UCC continuation statement, amendment, or new UCC for change was not filed in a timely manner (and so long as Loan Parties not in default of any notice obligation) and (ii) except as to Collateral consisting of Real Property to the extent

that such losses are covered by a lender's title insurance policy and such insurer has not denied coverage; 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.

(l) *RDW Intercreditor Agreement*. (i) The Obligations shall cease to have the Lien priority required under the Extension Guaranty and Equity Pledge – Echelon or (ii) the RDW Intercreditor Agreement or Extension Guaranty and Equity Pledge – Echelon shall be invalidated or otherwise cease to be legal, valid and binding obligations of the parties thereto, enforceable in accordance with their respective terms.

(m) *Cross-Default – Redwire Loan Documents*. An "Event of Default" shall have occurred under (i) the Extension Guaranty and Equity Pledge – Echelon or (ii) under the Redwire Loan Documents.

(n) *Modifications to the Redwire Loan Documents*. If the Redwire Borrower amends, restates, amend and restates, supplements, modifies waives, substitutes, renews, refinances, or replaces any or all of the Redwire Loan Documents without the consent of the Administrative Agent and such amendment, amendment and restatement, supplement or modification:

(i) increases the "Applicable Rate", in each case by more than five percent (5.00%) per annum (other than any increase occurring because of fluctuations in underlying rate indices, or the changes from one benchmark rate to another benchmark rate), or an increase in the otherwise applicable rate of interest arising as a result of the occurrence and continuation of an Event of Default;

(ii) imposes any "Exit," "Minimum Multiple," "up-front" or similar fee; provided, however that the foregoing shall not apply to any refinancing or maturity extension (other than in connection with the Extension Documents (as such term is defined in the Tenth Amendment to Existing Redwire Credit Agreement) with a maturity beyond one-year from the stated maturity date in the Redwire Loan Documents;

(iii) shortens the stated maturity date;

(iv) modifies the Consolidated Total Net Leverage Ratio (including any components thereof) set forth in Section 7.11 to be in excess of 6.50 to 1.00;

(vi) imposes any new or additional mandatory prepayment event; provided, however that the foregoing shall not apply to any refinancing or maturity extension beyond one-year from the stated maturity date in the Redwire Loan Documents; or

(vii) increases the Redwire Indebtedness in an amount greater than 110% of the aggregate principal amount of loans, and without duplication, commitments under the Redwire Loan Documents, excluding any fees and interest that are paid in kind thereon, on the Closing Date.

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):

(a) declare the commitment of each Lender to make Loans to be terminated, whereupon such commitments and obligation shall be terminated;

(i) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrowers (to the extent permitted by applicable Law);

(ii) [Reserved]; and

(iii) 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.

In any applicable Refinancing Amendment with respect to Obligations under the applicable loans thereunder, and subject to the terms of any intercreditor arrangement permitted by this Agreement to which the Administrative Agent or Collateral Agent is 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 with respect to Cash Management Obligations or Hedge Obligations, 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), the Lead Borrower may on one or more occasions designate any portion of the net cash proceeds from a sale or issuance of Permitted Equity 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; *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, and on or prior to, 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 6.01(b) (with respect to the first three fiscal quarters of any fiscal year) (such date, the "**Cure Expiration Date**") and (ii) do not exceed the aggregate amount necessary to cure any Event of Default 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) 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) (and not Pro Forma Compliance with Section 7.11(a) 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 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) 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) and any Default, Event of Default or potential Event of Default under Section 7.11(a) 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) 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) 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. 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 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 the failure to deliver a notice of default, solely in respect of a Default or Event of Default under Section 7.11(a) 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.

Article IX
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 9.01 Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints JPMorgan Chase Bank, N.A. 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 JPMorgan Chase Bank, N.A. 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 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, Bookrunners or Lead Arrangers 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 (including, for the avoidance of doubt, subject to the restrictions as set forth in Section 11.09).

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 Collateral 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 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 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 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);

(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;

(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 Refinancing Amendment (except as expressly provided in Section 2.15) (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 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; and

(h) contractually subordinate the Obligations hereunder, in right of payment, or the Liens granted hereunder or under the other Loan Documents, to any other Indebtedness or Lien on all, substantially all or a substantial portion of the Collateral, as the case may be except (i) Indebtedness that is expressly permitted by this Agreement as in effect as of the Closing Date to be senior to the Obligations and/or be secured by a Lien that is senior to the Lien securing the Obligations, (ii) any "debtor-in-possession" facility or use of cash collateral, in each case approved by the applicable bankruptcy court in an insolvency proceeding (provided that, if applicable, such "debtor-in-possession" facility or use of cash collateral in any insolvency proceeding is permitted under any Intercreditor Agreement) or (iii) so long as each such Lender directly and adversely affected thereby is provided with a bona fide opportunity to participate (whether by providing such Indebtedness, exchanging existing Indebtedness for such Indebtedness or otherwise) ratably in such Indebtedness on the same terms and conditions (including with respect to all fees, economic terms and other similar benefits), in each case, without the written consent of each Lender directly and adversely affected thereby.

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 Permitted Junior Priority Refinancing 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 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) 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.

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 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 Arrangers and the Bookrunners (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 Arrangers and Bookrunners), 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 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 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:

(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) [reserved], (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 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) [reserved], (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) [reserved], (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.

(i) 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 $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 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 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 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) 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**");

(ii) 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;

(iii) 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;

(iv) 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 (such percentage, the "**Sponsor-Controlled Affiliated Lender Cap**");

(v) 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

(vi) 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 Agent or the other Lenders.

Notwithstanding anything to the contrary in the Loan Documents or any 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) [Reserved];

(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 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 or to credit insurers and re-insurers; (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 CHANGE" (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 PURCHASER (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 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 Arrangers 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 Arrangers 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, the Administrative Agent and the Lead Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. 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. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 10.24(a) will occur prior to the applicable Benchmark Transition Start Date. No swap agreement shall constitute a "Loan Document" for purposes of this Section 10.24(a). 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 use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes (subject to the Lead Borrower's consultation rights) from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Lead Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event, and its related Benchmark Replacement Date and Benchmark Transition Start Date, (ii) the

implementation of any Benchmark Replacement and (iii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Lead Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 10.24(d) and (iv) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 10.24, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 10.24.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) 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 Term SOFR Borrowing of, conversion to or continuation of Term SOFR 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 Term SOFR Reference Rate will not be used in any determination of Base Rate.

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.

Notwithstanding anything herein to the contrary, no Loan Party shall be released as a Loan Party hereunder solely by virtue of the Disposition of a minority interests of its Equity Interests unless such Disposition is to an unaffiliated third party for Fair Market Value (as determined by the Lead Borrower in good faith) and for bona fide business purpose (as determined by the Lead Borrower in good faith); provided that in connection with any such Disposition, (x) the Borrower will be deemed to have made a new Investment in such Subsidiary being released and such investment is permitted hereunder, (y) such release shall constitute the incurrence of Indebtedness and Liens of such released Subsidiary and such Indebtedness and Liens are permitted hereunder at the time of release (it being understood that nothing in this paragraph shall limit the release of any Subsidiary Guarantor that otherwise qualifies as an Excluded Subsidiary for reasons other than not constituting Wholly-owned) and (z) no Event of Default shall exist or shall result from such release.

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 Arrangers 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 Arrangers 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 Arrangers 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 Arrangers hereby inform the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the 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]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

REDWIRE INTERMEDIATE EDGE HOLDINGS, LLC, as Parent

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

FROM AND AFTER THE CONSUMMATION OF THE ACQUISITION AGREEMENT:

EDGE AUTONOMY INTERMEDIATE II, LLC, as the Lead Borrower

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

EDGE AUTONOMY HOLDINGS, LLC, as a Guarantor

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

EDGE AUTONOMY OPERATIONS, LLC, as a Guarantor

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

EDGE AUTONOMY, LLC, as a Guarantor

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

EDGE AUTONOMY SLO, LLC, as a Guarantor

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

EDGE AUTONOMY ENERGY SYSTEMS, LLC, as a Guarantor

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

EDGE AUTONOMY HUNTSVILLE, LLC, as a Guarantor

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

EDGE AUTONOMY BEND, LLC, as a Guarantor

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

JPMORGAN CHASE BANK, N.A., as Administrative Agent
and Collateral Agent

By: /s/ Ashleigh Courage
Name: Ashleigh Courage
Title: Authorized Officer

[Signature Page to Credit Agreement]

TEXAS CAPITAL BANK, as a Lender

By: /s/ Beau Beattie
Name: Beau Beattie
Title: Vice President

[Signature Page to Credit Agreement]

JPMORGAN CHASE BANK, N.A., as a Lender

By: /s / Ashleigh Courage
Name: Ashleigh Courage
Title: Authorized Officer

[Signature Page to Credit Agreement]

BANK OF AMERICA, N.A., as a Lender

By: /s/ Ena Ukachi
Name: Ena Ukachi
Title: Senior Vice President

[Signature Page to Credit Agreement]

TRUIST BANK, as a Lender

By: /s/ Christian Jacobsen
Name: Christian Jacobsen
Title: Director

[Signature Page to Credit Agreement]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY COMPARABLE STATE SECURITIES LAW. EXCEPT AS EXPRESSLY PROVIDED HEREIN, NEITHER THIS NOTE NOR ANY PORTION HEREOF OR INTEREST HEREIN MAY BE SOLD, ASSIGNED, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF UNLESS THE SAME IS REGISTERED UNDER SAID ACT AND APPLICABLE STATE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE AND THE MAKER HAS RECEIVED EVIDENCE OF SUCH EXEMPTION REASONABLY SATISFACTORY TO THE MAKER.

THIS NOTE HAS BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR FEDERAL INCOME TAX PURPOSES. A HOLDER OF THIS NOTE MAY CONTACT THE MAKER AT 8226 PHILIPS HIGHWAY, SUITE 102, JACKSONVILLE, FL 32256 TO OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND THE YIELD TO MATURITY, ALL AS DETERMINED UNDER THE PROVISIONS OF THE TREASURY REGULATIONS UNDER SECTIONS 1271 THROUGH 1275 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

UNSECURED PROMISSORY NOTE

June 13, 2025 $100,000,000.00

Redwire Finance Holdings, LLC, a Delaware limited liability company (the "Maker"), for value received, hereby promises to pay to Edge Autonomy Ultimate Holdings, LP, a Delaware limited partnership (the "Holder"), or its registered assigns, the aggregate principal amount of One Hundred Million and 00/100 Dollars ($100,000,000.00) (the "Original Principal Amount"), together with interest thereon calculated from the date hereof (the "Effective Date") in accordance with the provisions of this unsecured promissory note (this "Note"). This Note is being issued pursuant to Section 2.03(l) of that certain Agreement and Plan of Merger, dated as of January 20, 2025, by and among Redwire Corporation, a Delaware corporation and an affiliate of the Maker, the Holder, and certain other parties thereto (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Merger Agreement"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings assigned to such terms in the Merger Agreement.

1. Payment of Principal and Interest.

(a) Interest; Minimum Return. Subject to Section 3(b), interest shall accrue from the Effective Date at a rate equal to (x)(i) from the Effective Date through July 15, 2025 (such time period, "Period 1"), and (ii) from July 16, 2025 through December 31, 2025 (such time period, "Period 2"), in each case, fifteen percent (15.00%) and (y) from and after January 1, 2026 (such time period, the " Full Return Period"), eighteen percent (18.00%), in the case of each of the foregoing clauses (x) and (y), per annum (based on a 365 day year) on the unpaid principal amount of this Note from time to time outstanding (including all capitalized PIK Interest (as defined below)) and shall be payable in arrears (i) quarterly on the last day of each calendar quarter (commencing September 30, 2025) (each, an "Interest Payment Date") and (ii) on the Maturity Date (as hereinafter defined); provided that, on each Interest Payment Date, at the written option of the Maker (which shall be deemed exercised and provided to the extent any interest is not paid in cash on the applicable Interest Payment Date), any interest accrued on this Note from and after the later of the Effective Date and the last Interest Payment Date on which interest shall have been paid shall be capitalized and paid-in-kind by increasing the outstanding principal amount of this Note ("PIK Interest") in lieu of being paid in cash; provided, however, that any accrued interest not previously paid or capitalized shall be paid in full in cash at such time as all remaining unpaid principal on this Note is paid on the Maturity Date or otherwise in accordance with this Note. Any repayment or prepayment of this Note in whole or in part shall be accompanied with a payment of the

Minimum Return (as defined below), determined as of the date of such repayment or prepayment, which Minimum Return, if any, shall be due and payable as though said Obligations were voluntarily prepaid as of such date and shall constitute part of the Obligations, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Holder's lost profits as a result thereof. For the avoidance of doubt, the Minimum Return (x) shall be presumed to be the liquidated damages sustained by the Holder as the result of the early repayment or prepayment of the Obligations and the Maker agrees that it is reasonable under the circumstances and (y) shall be due and payable on the earliest of (i) the Maturity Date, (ii) the date this Note is accelerated pursuant to Section 3(b), and (iii) the date on which the Note is paid in full, in cash. The parties hereto acknowledge that the obligation of the Maker to pay the Minimum Return shall survive acceleration of the Note and/or the occurrence of any bankruptcy, insolvency or similar proceeding, and shall automatically accrue to the Original Principal Amount and shall constitute part of the Obligations for all purposes herein. If the Note is accelerated for any reason pursuant to the terms herein, the Minimum Return shall be calculated as if the date of acceleration of the Note was the date of prepayment of the Note.

(b) The Maker EXPRESSLY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE MINIMUM RETURN IN CONNECTION WITH ANY ACCELERATION OF THE OBLIGATIONS. The Maker expressly acknowledges and agrees that (i) the Minimum Return is reasonable and is the product of an arm's-length transaction between sophisticated business people, ably represented by counsel, (ii) the Minimum Return shall be payable notwithstanding then prevailing market rates at the time payment is made, (iii) there has been a course of conduct between the Holder and the Maker giving specific consideration in this transaction for such agreement to pay the Minimum Return, (iv) the Minimum Return represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Holder and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Holder or profits lost by the Holder as a result of any prepayment of the Obligations, (v) the obligation of the Maker to pay amounts necessary to achieve the Minimum Return is incurred on the date hereof and an obligation of the Maker as of the date hereof, (vi) the Maker's agreement to pay the Minimum Return is a material inducement to the Holder, and (vii) the Maker shall be estopped hereafter from claiming differently than as agreed to herein with respect to the Minimum Return and the Maker acknowledges and agrees that the Minimum Return is not intended to act as a penalty or to punish the Maker for any action. For the purposes hereof:

"Minimum Return" means the amount required (if any) to be paid by the Maker to the Holder in order for the Holder to receive a return of (x) to the extent the Note is repaid in whole or in part during Period 1, 1.20 times the Original Principal Amount (or portion thereof) being repaid, (y) to the extent the Note is repaid in whole or in part during Period 2, 1.35 times the Original Principal Amount (or portion thereof) being repaid and (z) to the extent the Note is repaid in whole or in part during the Full Return Period, 1.50 times the Original Principal Amount (or portion thereof) being repaid, less, in the case of each of the foregoing clauses (x), (y) and (z), aggregate cash payments of principal, interest (including PIK Interest) and the Upfront Fee previously or then being paid in cash to the Holder.

(c) Scheduled Maturity. Subject to Section 1(d), the Maker shall pay the entire unpaid principal amount of this Note, together with all accrued but unpaid interest thereon (including any PIK Interest) and all accrued but unpaid fees or premiums (including the Upfront Fee and the Minimum Return, if any), on the date that is the earliest of (i) such time that a majority of the outstanding shares of Common Stock (determined on a fully diluted and as converted basis), or all or substantially all of the assets of, Parent are beneficially owned (as such term is defined for purposes of the Exchange Act) by a Person or group (as such term is defined for purposes of the Exchange Act) that is not an Affiliate of the Holder, the Maker or any of their respective Affiliates; provided, that no voluntary transfer, sale, assignment or conveyance by or to Holder or any of its Affiliates of any Common Stock or assets of Parent shall cause the acceleration of this Note; (ii) the date that is ninety-one days following the Senior Facility Maturity Date (as defined below); and (iii) the date this Note is accelerated pursuant to Section 3(b) (such date, the "Maturity Date"); provided that if any payment on this Note becomes due on a day other than a Business Day, then such payment shall be made on the next Business Day. The Holder shall deliver such amendments to this Note as is reasonably requested to evidence the Maturity Date

(including any extension thereof on account of any refinancing or replacement of the Existing Redwire Credit Agreement and Existing Echelon Credit Agreement (each as defined below)). For the purposes hereof:

(d) "Senior Facility Maturity Date" shall mean the latest stated maturity date in any of (x) the Existing Redwire Credit Agreement or (y) the Existing Echelon Credit Agreement (even if new borrowers or guarantors are added). "Existing Redwire Credit Agreement" means that certain Credit Agreement, dated as of October 28, 2020, by and among Redwire Intermediate Holdings, LLC, Redwire Holdings, LLC, the other loan parties party thereto, the financial institutions from time to time party thereto as lenders, and Adams Street Credit Advisors, LP (as amended, restated, supplemented, refinanced, or otherwise modified from time to time (in accordance with the terms hereof)). "Existing Echelon Credit Agreement" means that certain Credit Agreement, dated as of the date hereof, by and among Redwire Intermediate Edge Holdings, LLC, Edge Autonomy Intermediate II Holdings, LLC, the other loan parties party thereto, the financial institutions from time to time party thereto as lenders, and J.P. Morgan Chase Bank, as administrative agent (as amended, restated, supplemented, refinanced, or otherwise modified from time to time (in accordance with the terms hereof)).

(e) Optional Prepayment. The Maker may, at any time after the Effective Date and from time to time thereafter, without premium or penalty (other than the Minimum Return, if any), prepay all or any portion of the unpaid principal amount of this Note together with any unpaid interest (including any PIK Interest) which has accrued on the portion of the principal so prepaid; provided that, (i) any such prepayment shall be in a minimum principal amount of $1,000,000, (ii) the Maker shall provide at least five (5) Business Days' prior written notice (or any shorter period of notice acceptable to the Holder) to the Holder of such voluntary payment and (iii) the forgoing shall not prohibit payment on or after the Maturity Date.

(f) Application of Payments. Payments under this Note shall be applied (i) *first*, to the payment of accrued and unpaid interest (including any PIK Interest accrued and not capitalized) hereunder until all such interest is paid and (ii) *second*, to the Minimum Return, if any, and (iii) *third*, to the repayment of the unpaid principal amount of this Note. Any principal under this Note that is prepaid or repaid, in whole or in part, may not be reborrowed or reissued.

2. Upfront Fee. As consideration for the extension of credit provided under this Note, the Maker hereby agrees to pay (or cause to be paid) to the Holder, an upfront fee (the "Upfront Fee") in an amount equal to three percent (3.00%) of the Original Principal Amount of this Note on the Effective Date (without reference to capitalization of the Upfront Fee). The Upfront Fee shall be (i) paid-in-kind and added to the Original Principal Amount on the Effective Date and (ii) fully earned on the Effective Date and due and payable in full in cash on the Maturity Date or, if earlier, the date of repayment in full in cash of the Obligations.

3. Events of Default; Remedies.

(a) Events of Default. The occurrence and continuance of any of the following events shall constitute an "Event of Default" under this Note:

(i) the Maker shall fail to make any payment of (A) unpaid principal, unpaid Upfront Fee or the Minimum Return (if any) when and as the same shall become due and payable, including pursuant to Section 11, or (B) unpaid interest under this Note within five (5) Business Days after the same shall become due and payable;

(ii) (x) Parent or any of its controlled Affiliates shall default in any of its payment or performance obligations under the Merger Agreement or any Ancillary Agreement to the extent such obligation is in excess of $1,000,000 and such obligation is not subject to good faith dispute and (y) if curable, is not cured within 10 Business Days of written notice thereof by Holder to Maker; or

(iii) the institution by or against Parent or any of its controlled Affiliates of proceedings to be adjudicated as bankrupt or insolvent, or the consent by such Person to institution of bankruptcy or insolvency proceedings against such Person or the filing by such Person of a petition or answer or consent seeking reorganization or release under the Federal Bankruptcy Code, or any other applicable federal or state law, or the consent by such Person to the filing of any such petition or the appointment of a receiver, liquidator, assignee, trustee or other similar official, of such Person, or of any substantial part of the property of such Person, or the making by or against such Person or its parent of an assignment for the benefit of creditors, or the admission by such Person or its parent in writing of such Person's inability to pay its debts generally as they become due or the taking of corporate action by such Person or its parent in furtherance of any such action and, if applicable, either (A) such Person or its parent by any act indicates its approval thereof, consent thereto or acquiescence therein or (B) such petition, application or proceeding is not dismissed within sixty (60) days.

(b) Remedies. If an Event of Default has occurred and is continuing:

(i) the interest rate on this Note shall, to the extent permitted by law, shall automatically (and without the need for any action by the Holder) be increased to a rate equal to five percent (5.00%) per annum plus the rate otherwise payable hereunder;

(ii) subject to Section 18, the Holder may declare all or any portion of the unpaid obligations of the Maker with respect to the repayment of principal, interest, premium or fees under this Note (collectively, including any Minimum Return, fees (including the Upfront Fee) and expenses that accrue after the commencement by or against the Maker of any proceeding under the Bankruptcy Code of the United States or any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws, naming the Maker as the debtor in such proceeding, regardless of whether such interest, premium, fees and expenses are allowed claims in such proceeding, the "Obligations") to be immediately due and payable; provided that if an Event of Default specified in Section 3(a)(iii) occurs, the entire unpaid Obligations shall forthwith become and be immediately due and payable without any notice, presentment, demand, protect, notice, declaration or other act on the part of the Holder notwithstanding any cure or grace period provided therein.

4. Tax Treatment. The parties hereto intend that this Note shall be treated as indebtedness for U.S. federal income tax purposes, and no party shall take a contrary position on any tax return, in any discussion with a taxing authority, or otherwise with respect to tax, except to the extent otherwise required by a final "determination" within the meaning of Section 1313(a) of the U.S. Internal Revenue Code of 1986, as amended.

5. Withholding. Any and all payments made by or on behalf of the Maker pursuant to this Note shall be made without deduction or withholding with respect to Taxes, except as required by applicable Law. If any payment made by or on behalf of the Maker pursuant to this Note is subject to deduction or withholding, the Maker shall be entitled to make such deduction or withholding and shall timely pay the full amount so deducted or withheld to the relevant governmental authority in accordance with applicable Law. The Holder shall deliver on or prior to the date hereof (or the date it becomes the Holder under this Note, including, for the avoidance of doubt, by means of an assignment), an Internal Revenue Service Form W-9 (or successor form) certifying that it is not subject to backup withholding.

6. Waiver of Presentment and Notice. The Maker hereby irrevocably waives presentment for payment, protest, demand, notice of protest, notice of nonpayment and diligence with respect to this Note, and waives and renounces all rights to the benefits of any statute of limitations or any moratorium, appraisement, exemption, or homestead now provided or that hereafter may be provided by any federal or applicable state statute, including, but not limited to, exemptions provided by or allowed under applicable bankruptcy laws, both as to itself and as to all of its property, whether real or personal, against the enforcement and collection of the Obligations and any and all extensions, renewals, and modifications hereof.

7. Place of Payment; Notices. Payments of principal and interest are to be made by the Maker in the lawful money of the United States of America in immediately available funds. Payments of

principal and interest shall be delivered on behalf of the Holder to the address of the Holder set forth in the Maker's records or at such other address as is specified by prior written notice by the Holder to the Maker.

8. Amendment and Waiver. Except as otherwise provided in Section 18, the provisions of this Note may be modified, amended, or waived, and the Maker may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only by written agreement of Parent, the Maker and the Holder.

9. Assignment and Transfer . The rights and obligations of the Maker and the Holder shall be binding upon and benefit the successors and permitted assigns and transferees of the Maker and the Holder; provided that, without the Maker's prior written consent, the Holder shall not sell, exchange, assign or transfer this Note or any interest therein, other than to its Affiliates on not less than five (5) Business Days' advance written notice to Maker; provided, further, that in no event shall the Maker sell, exchange, assign, pledge, hypothecate, transfer or otherwise dispose this Note or any interest therein without the prior written consent of the Holder.

10. Covenant. Until the payment in full in cash of the Obligations, the Maker agrees that, unless the Holder shall otherwise expressly consent in writing (including via electronic mail), the Maker shall not: (i) incur any indebtedness for borrowed money other than any guarantees of such indebtedness to the extent that any subsidiary of the Maker is a primary obligor, (ii) own, directly or indirectly, less than 100% of the equity interests of (A) Redwire Intermediate Holdings, LLC, a Delaware limited liability company, and (B) Redwire Intermediate Edge Holdings, LLC, a Delaware limited liability company, and (iii) consummate any amendment, modification, refinancing or other change to or waiver of any of the rights under the Existing Redwire Credit Agreement or the Existing Echelon Credit Agreement if such amendment, modification, refinancing or other change or waiver (A) extends the stated maturity date of the indebtedness incurred pursuant to the Existing Redwire Credit Agreement or the Existing Echelon Credit Agreement by five (5) years or more from the date of such amendment, modification, refinancing or other change or waiver, (B) shall result in the Maker's subsidiaries on a consolidated basis having a Consolidated Total Leverage Ratio (as defined in accordance with the Existing Echelon Credit Agreement as in effect on the date hereof) of greater than 6.50 to 1.00 as of the date of any such amendment, modification, refinancing or other change or waiver or (C) would be materially adverse to the Holder (in its capacity as such) (it being agreed that any such amendment, modification, refinancing or other change or waiver that imposes restrictions on (x) the ability of the Maker to perform its obligations hereunder or the Merger Agreement, in each case, solely with respect to any Equity Financing contemplated hereby or thereby, or (y) the use of proceeds of any Equity Financing to repay in whole or in part the Obligations, shall be materially adverse to the Holder). The Maker will use commercially reasonable efforts to deliver to the Holder fully-executed copies of any amendments, modifications, changes or waivers with respect to the Existing Redwire Credit Agreement and the Existing Echelon Credit Agreement (and the associated loan documents) following the effectiveness hereof.

11. Mandatory Prepayment. If Parent or any of its subsidiaries (a) receives Equity Financing Net Proceeds of an Equity Financing or (b) receives any Net Debt Proceeds from any refinancing or modification to the Existing Redwire Credit Agreement or the Existing Echelon Credit Agreement, subject to other required uses of Equity Financing Net Proceeds as set forth in a writing executed by Holder or an Affiliate thereof (including on or prior to the date hereof), Parent shall, within five (5) Business Days of receipt thereof, apply (or cause to be applied) 100% of such Equity Financing Net Proceeds or Net Debt Proceeds, as applicable, to the prepayment of the Obligations in cash. The Maker further agrees to cause any Equity Financing Net Proceeds and any Net Debt Proceeds to be paid to the Maker (and not Parent) for application in accordance with the terms hereof. For the purposes hereof:

"Debt Financing Expenses" means the aggregate amount of all out-of-pocket fees, costs and expenses incurred in connection with a refinancing, waiver, modification, or amendment of the Existing Redwire Credit Agreement or the Existing Echelon Credit Agreement, including underwriting or up-front fees, commissions and similar fees, and out-of-pocket offering expenses (including, legal,

accounting, marketing and advisory fees) of Parent and its Subsidiaries related to any such refinancing, waiver, modification, or amendment.

"Equity Financing Expenses" means the aggregate amount of all fees, costs and expenses incurred in connection with the Equity Financing, including underwriting, initial purchaser or placement agent discounts, commissions and fees, and other out-of-pocket offering expenses (including, legal, accounting, marketing, financial printer and advisory fees) of Parent, Seller and the Company Group related to the Equity Financing.

"Equity Financing" means, from and after the date hereof an offering of Parent Shares registered, or exempt from registration, under the Securities Act.

"Equity Financing Gross Proceeds" means the amount equal to the gross proceeds paid by investors in the Equity Financing before any reduction for Equity Financing Expenses.

"Equity Financing Net Proceeds" means the amount equal to (A) the Equity Financing Gross Proceeds, *less* (B) the Equity Financing Expenses.

"Net Debt Proceeds" means the actual amount of cash proceeds received by Parent or any of its Subsidiaries from refinancing of the Existing Redwire Credit Agreement or the Existing Echelon Credit Agreement which may be distributed to the Maker in connection therewith following repayment of the Existing Redwire Credit Agreement and the Existing Echelon Credit Agreement and after taking into account payment of all Debt Financing Expenses.

12. Registration. The Holder shall maintain at its office a register for the recordation of the names and addresses of all payees and Makers and any party that is a assigned a portion of the Note (and related interest amounts) and amounts owing from the Maker to each payee (the "Register"). The requirements of this paragraph shall be construed so that the Note is at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Internal Revenue Code of 1986, as amended, and any Treasury Regulations promulgated thereunder. Notwithstanding anything in this Note to the contrary, the entries in the Register shall be conclusive absent manifest error, and the Maker and payees shall treat each person whose name is recorded in the Register pursuant to the terms hereof as a payee hereunder for all purposes of the Note. The Register shall be available for inspection by any payee, at any reasonable time and from time to time upon reasonable prior notice.

13. Replacement. Upon receipt of evidence reasonably satisfactory to the Maker of the loss, theft, destruction or mutilation of this Note and, in the case of any such loss, theft or destruction of this Note, upon receipt of an indemnity reasonably satisfactory to the Maker or, in the case of any such mutilation, upon the surrender and cancellation of this Note, the Maker shall execute and deliver to the Holder, in lieu thereof, a new Note of like tenor and dated the date of such lost, stolen, destroyed or mutilated Note. Any Note in lieu of which any such new Note has been so executed and delivered by the Maker shall not be deemed to be an outstanding Note and shall be deemed cancelled.

14. Cancellation. Immediately after all principal and accrued interest at any time owed on this Note has been paid in full, this Note shall be automatically canceled, and the Holder shall immediately surrender this Note to the Maker for cancellation. Except in the case of a replacement note issued pursuant to Section 13, after cancellation of this Note, this Note shall not be reissued.

15. Governing Law; Jurisdiction and Venue; Service of Process.

(a) GOVERNING LAW. ALL ISSUES AND QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY, INTERPRETATION AND ENFORCEABILITY OF THIS NOTE AND THE PERFORMANCE OF THE OBLIGATIONS IMPOSED HEREUNDER SHALL BE INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF

NEW YORK, INCLUDING ITS STATUTES OF LIMITATIONS (EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS NOTE), WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW RULES OR PROVISIONS (WHETHER OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION) THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OR STATUTE OF LIMITATIONS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK. ANY AND ALL ACTIONS AND CAUSES OF ACTION ARISING OUT OF OR RELATING TO THIS NOTE, WHETHER SOUNDING IN CONTRACT, TORT OR STATUTE, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ITS STATUTES OF LIMITATIONS (EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS NOTE), WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW RULES OR PROVISIONS (WHETHER OF THE STATE OF NEW YORK OR ANY OTHER JURISDICTION) THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OR STATUTE OF LIMITATIONS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) Jurisdiction and Venue. Each party, by its execution hereof: (i) hereby irrevocably attorns and submits to the exclusive jurisdiction of the Supreme Court of the State of New York, County of New York, or, if under applicable law exclusive jurisdiction is vested in the federal courts, the United States District Court for the Southern District of New York (an appellate courts thereof), for the purpose of any of the litigation referenced in the immediately preceding sub-paragraph occurring between or among the parties (or any of them); (ii) hereby waives and agrees not to assert, by way of motion, as a defense or otherwise, in any such litigation, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such litigation brought in one of the abovenamed courts should be dismissed on grounds of *forum non conveniens*, should be transferred or removed to any court other than one of the above-named courts, or should be stayed by reason of the pendency of some other proceeding in any court other than one of the above-named courts, or that this Note or the subject matter hereof may not be enforced in or by such court; and (iii) hereby agrees not to commence any such litigation (including for a declaratory judgment or the like) other than before one of the above-named courts. Notwithstanding the previous sentence, a party may commence litigation in a court other than the above-named courts solely for the purpose of enforcing an order or judgment issued by one of the abovenamed courts. Each party further waives any claim, and will not assert, that venue should properly lie in any other location within the selected jurisdiction or otherwise.

(c) Service of Process. Each party hereby: (i) consents to service of process in any litigation in court between the parties arising out of or relating to this Note in any manner permitted by the Laws of the State of New York; (ii) agrees that service of process made in accordance with clause (i) or made by registered or certified mail return receipt requested and with a simultaneous e-mail notification, at its physical and electronic addresses specified in the Merger Agreement (in which case, the address of Parent therein shall be the address of the Maker), will constitute good and valid service of process in any such litigation; and (iii) waives and agrees not to assert (by way of motion, as a defense, or otherwise) in any such litigation any argument that service of process made in accordance with clause (i) or (ii) does not constitute good and valid service of process.

16. WAIVER OF JURY TRIAL . EACH OF THE MAKER AND THE HOLDER, BY ACCEPTING THIS NOTE, AGREES THAT IT HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO JURY TRIAL OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION ARISING UNDER THIS NOTE OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS IN RESPECT OF THIS NOTE, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY WAIVE AND COVENANT THAT THEY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT, RESPONDENT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF OR RELATING TO THIS NOTE, OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS NOTE OR ANY OF THE TRANSACTIONS RELATED HERETO, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE (INCLUDING, FOR THE AVOIDANCE OF DOUBT, ANY EQUITABLE RELIEF). THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING,

VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE THEIR RIGHTS TO TRIAL BY JURY IN ANY ACTION WHATSOEVER BETWEEN OR AMONG THEM ARISING OUT OF OR RELATING TO THIS NOTE, WHICH LITIGATION WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

17. Construction. The language used in this Note shall be deemed to be the language chosen by the parties hereto to express their mutual intent, no rule of strict construction shall be applied against any Person, and any controversy over interpretations of this Note will be decided without regard to events of drafting or preparation. The parties hereto hereby agree that time is of the essence with respect to the performance of each of the parties' obligations under this Note. The headings of the sections and paragraphs of this Note have been inserted for convenience of reference only and shall in no way restrict, expand, or otherwise modify any of the terms or provisions hereof. Unless the context otherwise clearly indicates, each defined term used in this Note shall have a comparable meaning when used in its plural or in its singular form.

18. Costs and Attorneys' Fees; Indemnification . The Maker agrees to pay promptly (and in any event within five (5) Business Days) following written demand therefor all reasonable and documented out-of-pocket costs and expenses of the Holder in connection with the collection of the Obligations or the enforcement of this Note during any workout, restructuring or negotiations in respect thereof (limited, in the case of legal fees and expenses, to the reasonable and documented out-of-pocket costs for no more than one (1) firm of external counsel). In addition, the Maker agrees to pay, and to save and hold harmless the Holder from all liability for, any reasonable and documented out-of-pocket fees, costs or expenses incurred in connection with collection of the Obligations or the Holder's enforcement of its rights under this Note, in each case, except to the extent a court of competent jurisdiction shall have determined in a final, non-appealable order or judgment that they resulted from the Holder's bad faith, willful misconduct, gross negligence or material breach of its obligations under this Note or arising out of any dispute or transaction solely among or between the Holder and any assignee or transferee (or any former Holder or assignee thereof). This Section 18 shall not apply with respect to taxes other than any taxes that represent losses, claims, damages, etc. arising from any non-tax claim.

19. Usury Laws. It is the intention of the Maker and the Holder to conform strictly to all applicable usury laws now or hereafter in force, and any interest payable under this Note shall be subject to reduction to the amount not in excess of the maximum legal amount allowed under the applicable usury laws as now or hereafter construed by the courts having jurisdiction over such matters. The aggregate of all interest contracted for, chargeable, or receivable under this Note shall under no circumstances exceed the maximum legal rate upon the unpaid principal balance of this Note remaining unpaid from time to time. If such interest does exceed the maximum legal rate, it shall be deemed a mistake and such excess shall be canceled automatically and, if theretofore paid, at the option of the Maker either, within ten (10) Business Days of the Holder's receipt of written notice from the Maker (which includes a reasonably detailed explanation), refunded by the Holder to the Maker or immediately credited against any remaining unpaid principal amount of this Note, or if this Note has been repaid, then such excess shall, within ten (10) Business Days of the Holder's receipt of written notice from the Maker (which includes a reasonably detailed explanation), be refunded by the Holder to the Maker.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the Maker has executed and delivered this Note on the date first above written.

REDWIRE FINANCE HOLDINGS, LLC

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

Solely for purposes of Sections 3, 10 and 11 of this Note:

REDWIRE CORPORATION

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

Acknowledged and agreed as of the date first written above:

EDGE AUTONOMY ULTIMATE HOLDINGS, LP

By: /s/ Scott Kirk
Name: Scott Kirk
Title: Chief Financial Officer

AMENDED & RESTATED

INVESTOR RIGHTS AGREEMENT

THIS AMENDED & RESTATED INVESTOR RIGHTS AGREEMENT (as it may be amended, supplemented or restated from time to time in accordance with its terms, the "Investor Rights Agreement"), dated as of June 13, 2025 (the "Effective Date"), is made by and among (i) Redwire Corporation, a Delaware corporation (*f/k/a* Genesis Park Acquisition Corp.) ("PubCo"); (ii) AE Red Holdings, LLC, a Delaware limited liability company (*f/k/a* Redwire, LLC) ("AE Red", and collectively with the other entities named on the signature pages as Partners, together with their Permitted Transferees (as defined herein) that have executed a joinder to this Investor Rights Agreement, the "Partners" and each a "Partner"), (iii) Genesis Park II LP, a Delaware limited partnership (together with any of its Permitted Transferees that are party to this Investor Rights Agreement or have executed a joinder to this Investor Rights Agreement, the "Sponsor"), (iv) Edge Autonomy Ultimate Holdings, LP, a Delaware limited partnership (collectively with any its Permitted Transferees that have executed a joinder to this Investor Rights Agreement, the "Rollover Seller"), and (v) each other Person who executes a joinder as an "Other Holder" (collectively, the "Other Holders"). Each of PubCo, the Partners, the Sponsor, the Rollover Seller and the Other Holders may be referred to herein as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, the Partners and the Sponsor previously entered into the original Investor Rights Agreement on March 25, 2021 (the "Original IRA");

WHEREAS, PubCo entered into that certain Agreement and Plan of Merger, dated as of March 25, 2021 (as it may be amended, supplemented or restated from time to time in accordance with the terms of such agreement, the "Original Merger Agreement"), by and among PubCo, AE Red, Cosmos Intermediate, LLC ("Cosmos"), a Delaware limited liablity company and wholly owned subsidiary of AE Red, and Shepard Merger Sub Corporation, a Delaware corporation, in connection with the business combination (the "Original Business Combination") set forth in the Original Merger Agreement;

WHEREAS, the closing of the Original Business Combination occurred on September 2, 2021 (the "Original Closing Date");

WHEREAS, PubCo has entered into that certain Agreement and Plan of Merger, dated as of January 20, 2025, as amended on February 3, 2025 and June 8, 2025 (as it may be further amended, supplemented or restated from time to time in accordance with the terms of such agreement, the "New Merger Agreement"), by and among PubCo, the Rollover Seller, Edge Autonomy Intermediate Holdings, LLC, a Delaware limited liability company ("Edge Autonomy Intermediate"), Echelon Merger Sub, Inc., a Delaware corporation and a direct wholly-owned subsidiary of PubCo ("Merger Sub"), and Echelon Purchaser, LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of PubCo ("Purchaser"), in connection with the

business combination (the "New Business Combination") set forth in the New Merger Agreement;

WHEREAS, pursuant to the New Merger Agreement and as a result of the mergers contemplated thereby, Edge Autonomy Intermediate will become a wholly-owned subsidiary of PubCo;

WHEREAS, pursuant to the New Merger Agreement and on the Effective Date, the Rollover Seller will receive 49,764,847 shares of Common Stock (the "Rollover Consideration Shares") in exchange for equity interests in Edge Autonomy Intermediate; and

WHEREAS, on the Effective Date, the Parties desire to set forth their agreement with respect to governance, registration rights and certain other matters, in each case in accordance with the terms and conditions of this Investor Rights Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Investor Rights Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

Article I
DEFINITIONS

Section 1.1 Definitions. As used in this Investor Rights Agreement, the following terms shall have the following meanings:

"Action" has the meaning set forth in Section 5.13(a).

"Adverse Disclosure" means any public disclosure of material non-public information, which disclosure, in the good faith determination of the Board, after consultation with counsel to PubCo, (a) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein (in the case of any Prospectus and any preliminary Prospectus, in the light of the circumstances under which they were made) not misleading, (b) would not be required to be made at such time if the Registration Statement were not being filed, and (c) PubCo determines that the offer or sale of Registrable Securities would reasonably be expected to have a material adverse effect on any proposal or plan by PubCo or any of its subsidiaries to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization, financing or other transaction involving PubCo and either (x) PubCo has a bona fide business purpose for preserving the confidentiality of such transaction, (y) disclosure would have a material adverse effect on PubCo or PubCo's ability to consummate such transaction, or (z) such transaction renders PubCo unable to comply with SEC requirements, in each case under circumstances that would make it impractical or inadvisable to cause the registration statement (or such filings) to become effective or to promptly amend or supplement the registration statement on a post effective basis, as applicable.

"AE Red" has the meaning set forth in the Preamble.

"Affiliate" of any particular Person means any other Person controlling, controlled by or under common control with such Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, its capacity as a sole or managing member or otherwise; provided, that no Party or affiliate thereof shall be deemed an Affiliate of PubCo or any of its subsidiaries for purposes of this Investor Rights Agreement.

"Automatic Shelf Registration Statement" has the meaning set forth in Rule 405 promulgated by the SEC pursuant to the Securities Act.

"B. Riley RRA" means that certain Registration Rights Agreement, dated as of April 14, 2022, by and between B. Riley Principal Capital, LLC, a Delaware limited liability company, and PubCo.

"Bain RRA" means that certain Registration Rights Agreement, dated as of October 28, 2022, by and between BCC Redwire Aggregator, L.P., a Delaware limited partnership, and PubCo.

"Beneficially Own" has the meaning set forth in Rule 13d-3 promulgated under the Exchange Act.

"Board" means the board of directors of PubCo.

"Business Day" means any day except a Saturday, a Sunday or any other day on which commercial banks are required or authorized to close in the State of New York.

"Bylaws" means the bylaws of PubCo, as in effect on the Closing Date, as the same may be amended from time to time.

"Certificate of Incorporation" means the certificate of incorporation of PubCo, as in effect on the Closing Date, as the same may be amended from time to time.

"Charitable Distribution" means the distribution or similar Transfer of shares of Common Stock by a Holder that is a PE Fund to its partners, members, stockholders or other equityholders solely to effect charitable donations in connection with a Transfer of shares of Common Stock by such PE Fund that is otherwise permitted under this Investor Rights Agreement (other than, for the avoidance of doubt, a Transfer solely permitted pursuant to clause (iii) of Section 4.2); provided, that the aggregate amount of shares of Common Stock subject to the Charitable Distribution, together with such shares of Common Stock otherwise Transferred by such PE Fund in connection therewith, shall not exceed the aggregate amount of shares of Common Stock that such PE Fund would have been permitted to so Transfer.

"Closing" has the meaning given to such term in the New Merger Agreement.

"Closing Date" has the meaning given to such term in the New Merger Agreement.

"Common Stock" means shares of the Class A common stock, par value $0.0001 per share, of PubCo, including (i) any shares of such Class A common stock issuable upon the exercise of any warrant or other right to acquire shares of such Class A common stock and (ii) any Equity Securities of PubCo that may be issued or distributed or be issuable with respect to such Class A common stock by way of conversion, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction.

"Confidential Information" has the meaning set forth in Section 2.2.

"Cosmos" has the meaning set forth in the Recitals.

"Demand Delay" has the meaning set forth in Section 3.2(a)(ii).

"Demand Initiating Holders" has the meaning set forth in Section 3.2(a).

"Demand Period" has the meaning set forth in Section 3.2(c).

"Demand Registration" has the meaning set forth in Section 3.2(a).

"Distribution" means a distribution (other than a Charitable Distribution), however structured (including through dissolution), by any Holder of Equity Securities of PubCo to such Holder's limited partners, members or equityholders (as applicable).

"Effective Date" has the meaning set forth in the Preamble.

"Equity Securities" means, with respect to any Person, all of the shares of capital stock or equity of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock or equity of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock or equity of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares or equity (or such other interests), restricted stock awards, restricted stock units, equity appreciation rights, phantom equity rights, profit participation and all of the other ownership or profit interests of such Person (including partnership or member interests therein), whether voting or nonvoting.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and any successor thereto, as the same shall be in effect from time to time.

"Family Member" means with respect to (a) any individual, a spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such individual or any trust created for the benefit of such individual or of which any of the foregoing is a beneficiary or (b) any trust, (i) any current or former employee of PubCo and its subsidiaries or prior to the (x) Original Closing Date, Cosmos and its subsidiaries, and (y) Closing Date, Edge Autonomy Intermediate and its subsidiaries, who is a trustee or beneficiary of such trust, and any spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such current or former employee or any other trust created for the benefit of such current or former employee or

of which any of the foregoing is a beneficiary and (ii) to the extent such trust is a Partner or Rollover Seller (as applicable), any current or former employee of PubCo and its subsidiaries or prior to the (x) Original Closing Date, Cosmos and its subsidiaries or (y) Closing Date, Edge Autonomy Intermediate and its subsidiaries whose spouse, lineal descendant (whether natural or adopted) or lineal descendant's spouse is a trustee or beneficiary of such trust, and any spouse, lineal descendant (whether natural or adopted) or spouse of a lineal descendant of such current or former employee or any other trust created for the benefit of such current or former employee or of which any of the foregoing is a beneficiary.

"FINRA" means the Financial Industry Regulatory Authority, Inc.

"First Merger" has the meaning set forth in the Recitals.

"Governmental Entity" means any nation or government, any state, province or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any court, arbitrator (public or private) or other body or administrative, regulatory or quasi-judicial authority, agency, department, board, commission or instrumentality of any federal, state, local or foreign jurisdiction.

"Holder" means any holder of Registrable Securities who is a Party to, or who succeeds to rights under, this Investor Rights Agreement pursuant to Section 5.1; provided, that, a Party who does not hold Registrable Securities as of the Closing Date and who acquires Registrable Securities after the Closing Date will not be a Holder until such Party gives PubCo a representation in writing of the number of Registrable Securities it holds.

"Holder Indemnitees" has the meaning set forth in Section 5.13(a).

"In-Kind Distribution" means any Charitable Distribution or Distribution.

"Indemnification Sources" has the meaning set forth in Section 5.13(c).

"Indemnified Liabilities" has the meaning set forth in Section 5.13(a).

"Indemnified Party" has the meaning set forth in Section 3.6(c).

"Indemnitee-Related Entities" has the meaning set forth in Section 5.13(c).

"Institutional Partners" means the Rollover Seller and any Partner that is not a current or former employee of Cosmos, Pubco, Edge Autonomy Intermediate or any of their respective subsidiaries or an Affiliate or Family Member of such employee.

"Investor Rights Agreement" has the meaning set forth in the Preamble.

"Laws" means all laws, acts, statutes, constitutions, treaties, ordinances, codes, rules, regulations, and rulings of a Governmental Entity, including common law. All references to

"Laws" shall be deemed to include any amendments thereto, and any successor Law, unless the context otherwise requires.

"Lock-Up Period" means the period commencing on the Closing Date and ending on the date that is 180 days following the Closing Date.

"Lock-Up Shares" has the meaning set forth in Section 4.1.

"Market Stand-Off Period" has the meaning set forth in Section 3.9.

"Marketed" means an Underwritten Shelf Take-Down or other Underwritten Offering, as applicable, that involves the use or involvement of a customary "road show" (including an "electronic road show") or other substantial marketing effort by Underwriters over a period of at least 48 hours.

"Marketed Underwritten Shelf Take-Down" has the meaning set forth in Section 3.1(d)(iii).

"Necessary Action" means, with respect to any Party and a specified result, all actions (to the extent such actions are not prohibited by applicable Law and within such Party's control, and in the case of any action that requires a vote or other action on the part of the Board to the extent such action is consistent with fiduciary duties that PubCo's directors may have in such capacity) necessary to cause such result, including (a) calling special meetings of stockholders, (b) voting or providing a written consent or proxy, if applicable in each case, with respect to shares of Common Stock, (c) causing the adoption of stockholders' resolutions and amendments to the Organizational Documents, (d) executing agreements and instruments, (e) making, or causing to be made, with Governmental Entities, all filings, registrations or similar actions that are required to achieve such result and (f) nominating or appointing certain Persons (including to fill vacancies) and providing the highest level of support for election of such Persons to the Board in connection with the annual or special meeting of stockholders of PubCo.

"New Business Combination" has the meaning set forth in the Recitals.

"New Merger Agreement" has the meaning set forth in the Recitals.

"NYSE Rules" means the listing rules of the New York Stock Exchange.

"Non-Marketed" means an Underwritten Shelf Take-Down that is not a Marketed Underwritten Shelf Take-Down.

"Non-Marketed Underwritten Shelf Take-Down Selling Holders" has the meaning set forth in Section 3.1(d)(iv)(B).

"Non-Underwritten Shelf Take-Down" has the meaning set forth in Section 3.1(d)(iv)(A).

"Organizational Documents" means the Certificate of Incorporation and the Bylaws.

"Original Business Combination" has the meaning set forth in the Recitals.

"Original Closing Date" has the meaning set forth in the Recitals.

"Original IRA" has the meaning set forth in the Recitals.

"Original Merger Agreement" has the meaning set forth in the Recitals.

"Other Holders" has the meaning set forth in the Preamble.

"Partner" has the meaning set forth in the Preamble.

"Partner Director" has the meaning set forth in Section 2.1(a).

"Party" has the meaning set forth in the Preamble.

"PE Fund" means (a) a private equity investment fund that makes investments in multiple portfolio companies, or PubCo or any of its subsidiaries, together with any alternative investment vehicles related to that private equity investment fund and (b) any investment vehicle directly or indirectly wholly owned by any fund described in the foregoing clause (a).

"Permitted Transferee" means (i) with respect to AE Red, any direct holder of Equity Securities of AE Red (the "AE Red Holders"), (ii) with respect to the Sponsor, any direct holder of Equity Securities of the Sponsor (together with the Sponsor, the "Sponsor Holders"), and (iii) with respect to any other Person (including the AE Red Holders but excluding the Rollover Seller), (a) any Family Member of such Person, (b) any Affiliate of such Person, and (c) any Affiliate of any Family Member of such Person (excluding any Affiliate under this clause (c) who operates or engages in a business which competes with the business of PubCo and its subsidiaries).

"Person" means any natural person, sole proprietorship, partnership, trust, unincorporated association, corporation, limited liability company, entity or Governmental Entity.

"Prospectus" means the prospectus included in any Registration Statement, all amendments (including post-effective amendments) and supplements to such prospectus, and all material incorporated by reference in such prospectus.

"PubCo" has the meaning set forth in the Preamble.

"Registrable Securities" means (a) any shares of Common Stock, (b) any Warrants or any shares of Common Stock issued or issuable upon the exercise thereof and (c) any Equity Securities of PubCo or any subsidiary of PubCo that may be issued or distributed or be issuable with respect to the securities referred to in clauses (a) or (b) by way of conversion, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction, in each case currently held directly or indirectly or subsequently acquired by a Partner, the Sponsor, the Rollover Seller or the Other Holders, or in each case, any of their respective Permitted Transferees; provided that, such securities shall cease

to be Registrable Securities when: (A) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (B) such securities shall have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer shall have been delivered by PubCo and subsequent public distribution of such securities shall not require registration under the Securities Act; (C) such securities shall have ceased to be outstanding; (D) such securities have been sold without registration pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the SEC); or (E) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction. Notwithstanding the foregoing, any Registrable Securities held by any Person that may be sold under Rule 144(b)(1)(i) without limitation under any of the other requirements of Rule 144 will be deemed not to be Registrable Securities.

"Registration" means a registration, including any related Shelf Take-Down, effected by preparing and filing a registration statement, prospectus or similar document in compliance with the requirements of the Securities Act, and such registration statement becoming effective.

"Registration Expenses" means the expenses of a Registration or other Transfer pursuant to the terms of this Investor Rights Agreement, including (a) all SEC or stock exchange registration and filing fees (including, if applicable, the fees and expenses of any "qualified independent underwriter," as such term is defined in Rule 5121 of FINRA (or any successor provision), and of its counsel), (b) all fees and expenses of complying with securities or blue sky laws (including fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of the Registrable Securities), (c) all printing, messenger and delivery expenses, (d) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange and all rating agency fees, (e) the fees and disbursements of counsel for PubCo and of its independent public accountants, including the expenses of any special audits and/or comfort letters required by or incident to such performance and compliance, (f) any fees and disbursements of Underwriters customarily paid by the issuers or sellers of securities, including liability insurance if PubCo so desires or if the Underwriters so require, and the reasonable fees and expenses of any special experts retained in connection with the requested registration, but excluding underwriting discounts and commissions and transfer taxes, if any, (g) the reasonable and documented fees and out-of-pocket expenses of one counsel for all of the Holders participating in such Registration or other Transfer, selected by such Holders that own a majority of the Registrable Securities participating in such Registration or other Transfer, (h) the costs and expenses of PubCo relating to analyst and investor presentations or any "road show" undertaken in connection with the Registration and/or marketing of the Registrable Securities (including the expenses of the Holders) and (i) any other fees and disbursements customarily paid by the issuers of securities.

"Registration Statement" means any registration statement that covers the Registrable Securities pursuant to the provisions of this Investor Rights Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and

supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

"Representatives" means, with respect to any Person, any of such Person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other Person acting on behalf of such Person.

"Rollover Seller" has the meaning set forth in the Preamble.

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

"Second Merger" has the meaning set forth in the Recitals.

"Section 721" means Section 721 of the Defense Production Act of 1950, as amended, and all regulations issued and effective thereunder.

"Securities Act" means the Securities Act of 1933, as amended, and any successor thereto, as the same shall be in effect from time to time.

"Shared Representative" has the meaning set forth in Section 2.2.

"Shelf Holder" means any Holder that owns Registrable Securities that have been registered on a Shelf Registration Statement.

"Shelf Registration" means a registration of securities pursuant to a Registration Statement filed with the SEC in accordance with and pursuant to Rule 415 promulgated under the Securities Act.

"Shelf Registration Statement" means a Registration Statement of PubCo filed with the SEC on either (a) Form S-3 (or any successor form or other appropriate form under the Securities Act) or (b) if PubCo is not permitted to file a Registration Statement on Form S-3, a Registration Statement on Form S-1 (or any successor form or other appropriate form under the Securities Act), in each case for an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act covering the Registrable Securities, as applicable.

"Shelf Suspension" has the meaning set forth in Section 3.1(c).

"Shelf Take-Down" means any offering or sale of Registrable Securities initiated by a Shelf Take-Down Initiating Holder pursuant to a Shelf Registration Statement.

"Shelf Take-Down Initiating Holders" means the Partners, Sponsor, Rollover Seller and, solely with respect to Non-Underwritten Shelf Take-Downs, the other Shelf Holders.

"Sponsor" has the meaning set forth in the Preamble.

"Subscription Agreements" has the meaning given to such term in the Original Merger Agreement.

"Subsequent Shelf Registration" has the meaning set forth in Section 3.1(b).

"Surviving Company" has the meaning set forth in the Recitals.

"Take-Down Participation Notice" has the meaning set forth in Section 3.1(d)(iv)(C).

"Take-Down Tagging Holder" has the meaning set forth in Section 3.1(d)(iv)(B).

"Transfer" means, when used as a noun, any voluntary or involuntary, direct or indirect, transfer, sale, pledge or hypothecation, distribution or other disposition by the Transferor (whether by operation of law or otherwise) and, when used as a verb, the Transferor voluntarily or involuntarily, directly or indirectly, transfers, sells, pledges or hypothecates, distributes or otherwise disposes of (whether by operation of law or otherwise), including, in each case, (a) the establishment or increase of a put equivalent position or liquidation with respect to, or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security or (b) entry into any swap or other arrangement that transfers to another Person, in whole or in part, any of the economic consequences of ownership, any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise; provided, that none of the following will be considered a Transfer: (A) a pledge of Equity Securities of PubCo as collateral for a PE Fund's bona fide revolving credit facility that is also secured by other private equity investments of such PE Fund and where such collateral is not the sole recourse of the lenders under such facility and (B) a transfer of partnership interests in any PE Fund or in any Person that holds a direct or indirect interest in such PE Fund. The terms "Transferee," "Transferor," "Transferred," and other forms of the word "Transfer" shall have the correlative meanings. For avoidance of doubt, any In-Kind Distribution shall each be deemed a Transfer.

"Underwriter" means any investment banker(s) and manager(s) appointed to administer the offering of any Registrable Securities as principal in an Underwritten Offering.

"Underwritten Offering" means a Registration in which securities of PubCo are sold to an Underwriter for distribution to the public.

"Underwritten Shelf Take-Down" has the meaning set forth in Section 3.1(d)(ii)(A).

"Underwritten Shelf Take-Down Notice" has the meaning set forth in Section 3.1(d)(ii)(A).

"Warrants" means the following outstanding warrants of PubCo, each exercisable for one share of Common Stock: (a) warrants to purchase 2,000,000 shares of Common Stock issued to AE Red pursuant to the consummation of the Original Merger Agreement and that are designated Private Placement Warrants (as defined in that certain Warrant Agreement, dated as of November 23, 2020, by and between PubCo and Continental Stock Transfer & Trust Company, a New York corporation); and (b) any other warrants to purchase shares of Common Stock.

"Well-Known Seasoned Issuer" has the meaning set forth in Rule 405 promulgated by the SEC pursuant to the Securities Act.

Section 1.2 Interpretive Provisions. For all purposes of this Investor Rights Agreement, except as otherwise provided in this Investor Rights Agreement or unless the context otherwise requires:

(a) the meanings of defined terms are applicable to the singular as well as the plural forms of such terms;

(b) the words "hereof", "herein", "hereunder" and words of similar import, when used in this Investor Rights Agreement, refer to this Investor Rights Agreement as a whole and not to any particular provision of this Investor Rights Agreement;

(c) references in this Investor Rights Agreement to any Law shall be deemed also to refer to such Law, and all rules and regulations promulgated thereunder;

(d) whenever the words "include", "includes" or "including" are used in this Investor Rights Agreement, they shall mean "without limitation;"

(e) the captions and headings of this Investor Rights Agreement are for convenience of reference only and shall not affect the interpretation of this Investor Rights Agreement; and

(f) pronouns of any gender or neuter shall include, as appropriate, the other pronoun forms.

Article II
GOVERNANCE

Section 2.1 Board of Directors.

(a) Composition of the Board. At and following the Closing, each of the Partners, Sponsor and Rollover Seller, severally and not jointly, agrees with PubCo to take all Necessary Action, for so long as any Party still has director nomination rights hereunder, to cause the full Board to be composed of at least nine (9) directors inclusive of the directors nominated by each of the Partners and Rollover Seller pursuant to their respective director nomination rights in accordance with this Article II. The Partners shall have the right to nominate such number of directors (each, a "Partner Director") as determined pursuant to Section 2.1(b). The Rollover Seller shall have the right to designate such number of directors (each, a "Rollover Director") as determined pursuant to Section 2.1(c); provided, that for so long as the Partners and Rollover Seller may nominate five (5) directors in the aggregate, then at least three (3) such directors shall meet the independence requirements under the NYSE Rules (with at least one (1) of such directors also meeting the independence requirements under Rule 10A-3 promulgated under the Exchange Act with respect to service on the audit committee of the Board). At any time that the Company is no longer considered a "controlled company" under the NYSE Rules, if the Partners and Rollover Seller are entitled to an aggregate of five (5) nominees, then all but one (1) of such nominees must be independent, and if the Partners and Rollover Seller are entitled to an aggregate of fewer than five (5) nominees, a majority of such nominees must be independent. At and following the Closing, but subject to Sections 2.1(b) and 2.1(c), each of the Partners and Rollover Seller, severally and not jointly, agrees with PubCo to take all Necessary Action to the extent permitted by

Delaware General Corporation Law and the Organizational Documents, to apportion the directors into three (3) classes, with each class serving for staggered three (3)-year terms as follows, the terms of such directors to expire in accordance with the applicable provisions of the Delaware General Corporation Law and PubCo's bylaws:

(i) the Class I directors shall include: two (2) Partner Directors;

(ii) the Class II directors shall include: one (1) Partner Director and one (1) Rollover Director; and

(iii) the Class III directors shall include: one (1) Partner Director.

(b) Partner Representation. PubCo shall take all Necessary Action to include in the slate of nominees recommended by PubCo for election as directors at each applicable annual or special meeting of stockholders at which directors are to be elected a number of individuals designated by the Partners that, if elected, will result in the Partners having a number of directors serving on the Board as shown below (it being understood that the number of directors shall be determined as of the record date for such annual or special meetings):

Common Stock Beneficially Owned by the Partners (excluding Common Stock Beneficially Owned by the Rollover Seller) as a Percentage of the Common Stock Beneficially Owned by the Partners (excluding Common Stock Beneficially Owned by the Rollover Seller) on the Closing Date	**Number of Partner Directors**
50% or greater	4
37.5% or greater, but less than 50%	3
25% or greater, but less than 37.5%	2
10% or greater, but less than 25%	1

(c) For so long as the Board is divided into three classes, to the extent permitted by Delaware General Corporation Law and the Organizational Documents, PubCo agrees to take all Necessary Action to apportion the Partner Directors among such classes so as to maintain the proportion of the Partner Directors in each class as nearly as possible to the relative apportionment of the Partner Directors among the classes as contemplated in Section 2.1(a).

(d) Rollover Seller Representation. PubCo shall take all Necessary Action to include in the slate of nominees recommended by PubCo for election as directors at each applicable annual or special meeting of stockholders at which directors are to be elected a number of individuals designated by the Rollover Seller that, if elected, will result in the Rollover Seller having a number of directors serving on the Board as shown below:

Common Stock Beneficially Owned by the Rollover Seller (excluding Common Stock Beneficially Owned by the Partners) as a Percentage of the Common Stock Beneficially Owned by the Rollover Seller (excluding Common Stock Beneficially Owned by the Partners) on the Closing Date	**Number of Rollover Directors**
25% or greater	1

(e) Removal; Vacancies. The Partners or Rollover Seller, as applicable, shall have the exclusive right to (i) require PubCo to take all Necessary Action to submit to the Company's stockholders the approval of the removal of any such nominee at the request of the applicable Party and (ii) designate directors for election or appointment, as applicable, to the Board to fill vacancies created by reason of death, removal or resignation of its nominees to the Board, and PubCo shall take all Necessary Action to nominate or cause the Board to appoint, as applicable, replacement directors designated by the applicable Party to fill any such vacancies created pursuant to clause (i) or (ii) above as promptly as practicable after such designation (and in any event prior to the next meeting or action of the Board or applicable committee). Notwithstanding anything to the contrary in this Section 2.1(d), no Party shall have the right to designate a replacement director, and PubCo shall not be required to take any action to cause any vacancy to be filled by any such designee, to the extent that election or appointment of such designee to the Board would result in a number of directors nominated or designated by such Party in excess of the number of directors that such Party is then entitled to nominate for membership on the Board pursuant to this Investor Rights Agreement. Each of the Partners and Rollover Seller agrees with PubCo not to take action to remove any director nominee of another Party from office unless such removal is for cause.

(f) Committees. In accordance with PubCo's Organizational Documents, (i) the Board shall establish and maintain committees of the Board for (x) Audit, (y) Compensation and (z) Nominating and Corporate Governance, and (ii) the Board may from time to time by resolution establish and maintain other committees of the Board. Subject to applicable Laws and stock exchange regulations, and subject to requisite independence requirements applicable to such committee, for so long as (1) the Partners Beneficially Own (excluding Common Stock Beneficially Owned by the Rollover Seller) Common Stock representing at least 10% of the Common Stock Beneficially Owned by the Partners (excluding Common Stock Beneficially Owned by the Rollover Seller) on the Closing Date, PubCo shall take, and each of the Partners and Rollover Seller, severally and not jointly, agrees with PubCo to take, all Necessary Action to have at least one Partner Director appointed to serve on each committee of the Board and (2) the Rollover Seller (excluding Common Stock Beneficially Owned by the Partners) Beneficially Owns Common Stock representing at least 25% of the Common Stock Beneficially Owned by the Rollover Seller (excluding Common Stock Beneficially Owned by the Partners) on the Closing Date, PubCo shall take, and each of the Partners and Rollover Seller, severally and not jointly, agrees with PubCo to take, all Necessary Action to have one Rollover Director appointed to serve on each committee of the Board.

(g) Reimbursement of Expenses. PubCo shall reimburse the directors for all reasonable out-of-pocket expenses incurred in connection with their attendance at meetings of the Board and any committees thereof, including travel, lodging and meal expenses in accordance with PubCo's documentation policies for expense reimbursements.

(h) Indemnification. PubCo shall provide each Partner Director and Rollover Director with the same expense reimbursement, benefits, indemnity, exculpation and other arrangements provided to the other directors of PubCo, and PubCo shall not amend, alter or repeal any right to indemnification or exculpation covering or benefiting any Partner Director or Rollover Director nominated pursuant to this Investor Rights Agreement as and to the extent consistent with applicable Law, the Certificate of Incorporation, the Bylaws and any indemnification agreements with directors (whether such right is contained in the Organizational Documents or another document) (except to the extent such amendment or alteration permits PubCo to provide broader indemnification or exculpation rights on a retroactive basis than permitted prior thereto).

(i) Review of Nominees. Any nominee as a Partner Director or Rollover Director (or alternate thereof) shall be subject to PubCo's customary due diligence process, including its review of a completed questionnaire and a background check. Based on the foregoing, PubCo may reasonably object to any such nominee within 15 days after receiving such completed questionnaire and background check authorization, (i) provided it does so in good faith and (ii) solely to the extent such objection is based upon any of the following: (1) such nominee was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses); (2) such nominee was the subject of any order, judgment or decree not subsequently reversed, suspended or vacated of any court of competent jurisdiction, permanently or temporarily enjoining such proposed director from, or otherwise limiting, the following activities: (A) engaging in any type of business practice, or (B) engaging in any activity in connection with the purchase or sale of any security or in connection with any violation of federal or state securities Laws; (3) such nominee was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in clause (2)(B), or to be associated with persons engaged in such activity; (4) such nominee was found by a court of competent jurisdiction in a civil action or by the SEC to have violated any federal or state securities law, and the judgment in such civil action or finding by the SEC has not been subsequently reversed, suspended or vacated; (5) such nominee was the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree or finding, not subsequently reversed, suspended or vacated, relating to a violation of any federal or state securities laws or regulations, (6) such nominee, if elected to the Board, would cause the Partners or Rollover Seller, as applicable, to be in noncompliance with the independence requirements specified in Section 2.1(a), or (7) such nominee, if elected to the Board, would cause PubCo to be a "bad actor" under Rule 506(d) under the Securities Act or any equivalent state securities or blue sky law or regulation. In the event the Board reasonably finds any such nominee to be unsuitable based upon one or more of the foregoing clauses (1) through (7) and reasonably objects to such nominated director, the applicable Holder shall be entitled to propose a different nominee to the Board within thirty (30) days after PubCo's notice to such Holder of its objection to such nominee and such replacement nominee shall be subject to the review process outlined in this Section 2.1(h).

(j) For so long as the Partners beneficially own greater than 50% of the Common Stock (excluding Common Stock Beneficially Owned by the Rollover Seller) beneficially owned by the Partners on the Closing Date, the Partners shall be entitled to designate one of their Partner Directors as the Chairman of the Board. In the event the Partners do not beneficially own greater than 50% of the Common Stock (excluding Common Stock Beneficially Owned by the Rollover Seller) beneficially owned by the Partners on the Closing Date, the Rollover Seller shall then be entitled to designate one of its Rollover Directors as the Chairman of the Board for so long as the Rollover Seller

(excluding Common Stock Beneficially Owned by the Partners) beneficially owns greater than 50% of the Common Stock beneficially owned by the Rollover Seller (excluding Common Stock Beneficially Owned by the Partners) on the Closing Date.

Section 2.2 Sharing of Information. To the extent permitted by antitrust, competition or any other applicable Law, each of PubCo, the Partners and the Rollover Seller agrees and acknowledges that the directors designated by the Partners and Rollover Seller may share confidential, non-public information about PubCo and its subsidiaries ("Confidential Information") with the Partners and Rollover Seller, as applicable. Each of the Partners and Rollover Seller recognizes that it, or its Affiliates and Representatives, has acquired or will acquire Confidential Information the use or disclosure of which could cause PubCo substantial loss and damages that could not be readily calculated and for which no remedy at Law would be adequate. Accordingly, each of the Partners and Rollover Seller covenants and agrees with PubCo that it will not (and will cause its respective controlled Affiliates and Representatives not to) at any time, except with the prior written consent of PubCo, directly or indirectly, disclose any Confidential Information known to it to any third party, unless (a) such information becomes known to the public through no fault of such Party, (b) disclosure is required by applicable Law (including any filing following the Closing Date with the SEC pursuant to applicable securities laws) or court of competent jurisdiction or requested by a Governmental Entity; provided, that (other than in the case of any required filing following the Closing Date with the SEC or in connection with any routine audit or examination as described below) such Party promptly notifies PubCo of such requirement or request and takes commercially reasonable steps, at the sole cost and expense of PubCo, to minimize the extent of any such required disclosure, (c) such information was available or becomes available to such Party before, on or after the Effective Date, without restriction, from a source (other than PubCo) without any breach of duty to PubCo or (d) such information was independently developed by such Party or its Representatives without the use of the Confidential Information. Notwithstanding the foregoing, nothing in this Investor Rights Agreement shall prohibit any of the Partners or Rollover Seller from disclosing Confidential Information (x) to any Affiliate, Representative, limited partner, member or shareholder of such Party, provided, that such Person shall be bound by an obligation of confidentiality with respect to such Confidential Information and such Party shall be responsible for any breach of this Section 2.2 by any such Person or (y) if such disclosure is made to a governmental or regulatory authority with jurisdiction over such Party in connection with a routine audit or examination that is not specifically directed at PubCo or the Confidential Information, provided, that such Party shall request that confidential treatment be accorded to any information so disclosed. No Confidential Information shall be deemed to be provided to any Person, including any Affiliate of the Partners or Rollover Seller, unless such Confidential Information is actually provided to such Person. Furthermore, receipt of Confidential Information shall not be imputed to any Affiliate of the Partners or Rollover Seller solely by virtue of the fact that the party serves in a similar capacity for such Affiliate (a "Shared Representative") and has received Confidential Information unless a Shared Representative (x) conveys, shares or communicates, in any manner, Confidential Information to such Affiliate or (y) participates, directly or indirectly, on behalf of such Affiliate in activities prohibited by this Agreement.

Article III
REGISTRATION RIGHTS

Section 3.1 Shelf Registration.

(a) Filing. PubCo shall file, as soon as is reasonably practicable and in any event within 90 days after the Closing Date, a Shelf Registration Statement on Form S-3 (and if unavailable, on Form S-1) covering the resale of all Registrable Securities (except as determined by PubCo pursuant to Section 3.7 as of two Business Days prior to such

filing) on a delayed or continuous basis. PubCo shall use its reasonable best efforts to cause such Shelf Registration Statement to become effective under the Securities Act as soon as practicable after such filing, but in no event later than the earlier of (i) sixty (60) calendar days after the filing thereof (or, in the event the SEC reviews and has written comments to the Shelf Registration Statement, the ninetieth (90th) calendar day following the filing thereof) and (ii) the tenth (10th) Business Day after the date PubCo is notified (orally or in writing, whichever is earlier) by the SEC that the Shelf Registration Statement will not be "reviewed" or will not be subject to further review. PubCo shall maintain such Shelf Registration Statement in accordance with the terms of this Investor Rights Agreement, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep such Shelf Registration Statement continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as of which all Registrable Securities registered by such Shelf Registration Statement have been sold or cease to be Registrable Securities. In the event PubCo files a Shelf Registration Statement on Form S-1, PubCo shall use its commercially reasonable efforts to convert such Shelf Registration Statement (and any Subsequent Shelf Registration) to a Shelf Registration Statement on Form S-3 as soon as practicable after PubCo is eligible to use Form S-3. PubCo shall also use its reasonable best efforts to file any replacement or additional Shelf Registration Statement and use reasonable best efforts to cause such replacement or additional Shelf Registration Statement to become effective prior to the expiration of the initial Shelf Registration Statement filed pursuant to this Section 3.1(a).

(b) Subsequent Shelf Registration. If any Shelf Registration Statement ceases to be effective under the Securities Act for any reason at any time while there remain any Registrable Securities registered by such Shelf Registration Statement, PubCo shall use its reasonable best 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 reasonable best 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 as a Shelf Registration (a "Subsequent Shelf Registration") registering the resale of all outstanding Registrable Securities registered by such prior Shelf Registration Statement. If a Subsequent Shelf Registration is filed, PubCo shall use its reasonable best efforts to (i) cause such Subsequent Shelf Registration 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 shall be an Automatic Shelf Registration Statement if PubCo is a Well-Known Seasoned Issuer) and (ii) keep such Subsequent Shelf Registration continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as of which all Registrable Securities registered by such Subsequent Shelf Registration have been sold or cease to be Registrable Securities.

(c) Suspension of Filing or Registration. If PubCo shall furnish to the Shelf Holders a certificate signed by the chief executive officer or equivalent senior executive of PubCo stating that the filing, effectiveness or continued use of any Shelf Registration Statement would require PubCo to make an Adverse Disclosure, then PubCo shall have a period of not more than sixty (60) days within which to delay the filing or effectiveness (but not the preparation) of such Shelf Registration Statement or, in the case of a Shelf Registration Statement that has been declared effective, to suspend the use by Shelf Holders of such Shelf Registration Statement (in each case, a "Shelf Suspension"); provided, however, that PubCo shall not be permitted to exercise in any twelve (12)

month period (i) more than one (1) Shelf Suspension pursuant to this Section 3.1(c) and one (1) Demand Delay pursuant to Section 3.2(a)(ii) in the aggregate or (ii) aggregate Shelf Suspensions pursuant to this Section 3.1(c) and Demand Delays pursuant to Section 3.2(a)(ii) of more than ninety (90) days. Each Holder shall keep confidential the fact that a Shelf Suspension is in effect, the certificate referred to above and its contents for the permitted duration of the Shelf Suspension or until otherwise notified by PubCo, except (A) for disclosure to such Holder's employees, agents and professional advisers who need to know such information and are obligated to keep it confidential, (B) for disclosures to the extent required in order to comply with reporting obligations to its limited partners who have agreed to keep such information confidential and (C) as required by Law. In the case of a Shelf Suspension that occurs after the effectiveness of the applicable Shelf Registration Statement, the Shelf Holders agree to suspend use of the applicable Prospectus for the permitted duration of such Shelf Suspension in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the certificate referred to above. PubCo shall immediately notify the Holders or Shelf Holders, as applicable, upon the termination of any Shelf Suspension, and (i) in the case of a Shelf Registration Statement that has not been declared effective, shall promptly thereafter file the Shelf Registration Statement and use its reasonable best efforts to have such Shelf Registration Statement declared effective under the Securities Act and (ii) in the case of an effective Shelf Registration Statement, shall amend or supplement the Prospectus, if necessary, so it does not contain any material misstatement or omission prior to the expiration of the Shelf Suspension and furnish to the Shelf Holders such numbers of copies of the Prospectus as so amended or supplemented as the Shelf Holders may reasonably request. PubCo agrees, if necessary, to supplement or make amendments to the Shelf Registration Statement if required by the registration form used by PubCo for the Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder or as may reasonably be requested by the Shelf Holders Beneficially Owning a majority of the Registrable Securities then outstanding.

(d) Shelf Take-Downs.

(i) Generally. Subject to the terms and provisions of this Article III, following the Lock-Up Period, a Shelf Take-Down Initiating Holder may initiate a Shelf Take-Down that, at the option of such Shelf Take-Down Initiating Holder (A) is in the form of an Underwritten Shelf Take-Down or a Shelf Take-Down that is not an Underwritten Shelf Take-Down and (B) in the case of an Underwritten Shelf Take-Down, is Non-Marketed or Marketed, in each case, as shall be specified in the written demand delivered by the Shelf Take-Down Initiating Holder to PubCo pursuant to the provisions of this Section 3.1(d).

(ii) Underwritten Shelf Take-Downs.

(A) A Shelf Take-Down Initiating Holder may elect in a written demand delivered to PubCo (an "Underwritten Shelf Take-Down Notice") for any Shelf Take-Down that it has initiated to be in the form of an underwritten offering (an "Underwritten Shelf Take-Down"), and PubCo shall, if so requested, file and effect an amendment or supplement of the Shelf Registration Statement for such purpose as soon as practicable. The Shelf Holders that own a majority of the Registrable Securities to be offered for sale in such Underwritten Shelf Take-Down shall have the right to select the Underwriter or Underwriters to administer such Underwritten Shelf Take-Down; provided, that such Underwriter or Underwriters shall be reasonably acceptable to PubCo.

(B) With respect to any Underwritten Shelf Take-Down (including any Marketed Underwritten Shelf Take-Down), in the event that a Shelf Holder otherwise would be entitled to participate in such Underwritten Shelf Take-Down pursuant to this Section 3.1(d)(ii), Section 3.1(d)(iii) or Section 3.1(d)(iv), as the case may be, the right of such Shelf Holder to participate in such Underwritten Shelf Take-Down shall be conditioned upon such Shelf Holder's participation in such underwriting and the inclusion of such Shelf Holder's Registrable Securities in the Underwritten Offering to the extent provided herein. PubCo, together with all Shelf Holders proposing to distribute their securities through such Underwritten Shelf Take-Down, shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected in accordance with Section 3.1(d)(ii)(A). Notwithstanding any other provision of this Section 3.1, if the Underwriter shall advise PubCo that marketing factors (including an adverse effect on the per security offering price) require a limitation of the number of Registrable Securities to be underwritten in an Underwritten Shelf Take-Down, then PubCo shall so advise all Shelf Holders that have requested to participate in such Underwritten Shelf Take-Down, and the number of Registrable Securities that may be included in such Underwritten Shelf Take-Down shall be allocated *pro rata* among such Shelf Holders in proportion, as nearly as practicable, to the respective amounts of Registrable Securities held by such Shelf Holders at the time of such Underwritten Shelf Take-Down; provided, that any Registrable Securities thereby allocated to a Shelf Holder that exceeds such Shelf Holder's request shall be reallocated among the remaining Shelf Holders in like manner; and provided, further, that the number of Registrable Securities to be included in such Underwritten Shelf Take-Down shall not be reduced unless all other Equity Securities of PubCo are first entirely excluded from any contemporaneous Underwritten Offering. No Registrable Securities excluded from an Underwritten Shelf Take-Down by reason of the Underwriter's marketing limitation shall be included in such underwritten offering.

(iii) Marketed Underwritten Shelf Take-Downs. The Shelf Take-Down Initiating Holder submitting an Underwritten Shelf Take-Down Notice shall indicate in such notice that it delivers to PubCo pursuant to Section 3.1(d)(ii) whether it intends for such Underwritten Shelf Take-Down to be Marketed (a "Marketed Underwritten Shelf Take-Down"). Upon receipt of an Underwritten Shelf Take-Down Notice indicating that such Underwritten Shelf Take-Down will be a Marketed Underwritten Shelf Take-Down, PubCo shall promptly (but in any event no later than ten (10) days prior to the expected date of such Marketed Underwritten Shelf Take-Down) give written notice of such Marketed Underwritten Shelf Take-Down to all other Shelf Holders under such Shelf Registration Statement and any such Shelf Holders requesting inclusion in such Marketed Underwritten Shelf Take-Down must respond in writing within five (5) days after the receipt of such notice. Each such Shelf Holder that timely delivers any such request shall be permitted to sell in such Marketed Underwritten Shelf Take-Down subject to the terms and conditions of Section 3.1(d)(ii).

(iv) Non-Marketed Underwritten Shelf Take-Downs and Non- Underwritten Shelf Take-Downs.

(A) Any Shelf Take-Down Initiating Holder may initiate (x) an Underwritten Shelf Take-Down that is Non-Marketed (a "Non-Marketed Underwritten Shelf Take-Down") or (y) a Shelf Take-Down that is not an Underwritten Shelf Take-Down (a "Non-Underwritten Shelf Take-Down") by providing written notice thereof to PubCo and, to the extent required by Section 3.1(d)(iv)(B), PubCo shall provide written notice thereof to all other Shelf Holders. Any notice delivered pursuant to the immediately preceding sentence shall include (I) the total number of Registrable Securities expected to be offered and sold in such Shelf Take-Down and (II) the expected timing and plan of distribution of such Shelf Take-Down.

(B) With respect to each Non-Marketed Underwritten Shelf Take-Down, the Shelf Take-Down Initiating Holder initiating such Non-Marketed Underwritten Shelf Take-Down shall provide written notice (a "Non-Marketed Underwritten Shelf Take-Down Notice") of such Non-Marketed Underwritten Shelf Take-Down to PubCo and PubCo shall provide written notice thereof to all other Shelf Holders at least forty-eight (48) hours prior to the expected time of the pricing of the applicable Non-Marketed Underwritten Shelf Take-Down, which Non-Marketed Underwritten Shelf Take-Down Notice shall set forth (I) the total number of Registrable Securities expected to be offered and sold in such Non-Marketed Underwritten Shelf Take-Down, (II) the expected timing and plan of distribution of such Non-Marketed Underwritten Shelf Take-Down, (III) other than in the case of a Distribution (if applicable), an invitation to each Shelf Holder to elect (such Shelf Holders who make such an election being "Take-Down Tagging Holders" and, together with the Shelf Take-Down Initiating Holders and all other Persons (other than any Affiliates of the Shelf Take-Down Initiating Holders) who otherwise are Transferring, or have exercised a contractual or other right to Transfer, Registrable Securities in connection with such Non-Marketed Underwritten Shelf Take-Down, the "Non-Marketed Underwritten Shelf Take-Down Selling Holders") to include in the Non-Marketed Underwritten Shelf Take-Down Registrable Securities held by such Take-Down Tagging Holder (but subject to Section 3.1(d)(ii)(B)) and (IV) the action or actions required (including the timing thereof) in connection with such Non-Marketed Underwritten Shelf Take-Down with respect to each Shelf Holder that elects to exercise such right (including the delivery of one or more stock certificates representing Registrable Securities of such Shelf Holder to be sold in such Non-Marketed Underwritten Shelf Take-Down).

(C) Upon delivery of a Non-Marketed Underwritten Shelf Take-Down Notice, other than in the case of a Distribution, each Shelf Holder may elect to sell Registrable Securities in such Non-Marketed Underwritten Shelf Take-Down, at the same price per Registrable Security and pursuant to the same terms and conditions with respect to payment for the Registrable Securities as agreed to by the Shelf Take-Down Initiating Holders, by sending an irrevocable written notice (a "Take-Down Participation Notice") to PubCo within the time period specified in such Non-Marketed Underwritten Shelf Take-Down Notice (which time period shall be at least twenty-four (24) hours prior to the expected time of the pricing of the applicable Non-Marketed Underwritten Shelf Take-Down), indicating its, his or her election to sell up to the number of Registrable Securities in the Non-Marketed Underwritten Shelf Take-Down specified

by such Shelf Holder in such Take-Down Participation Notice (but, in all cases, subject to Section 3.1(d)(ii)(B)). Following the time period specified in such Non-Marketed Underwritten Shelf Take-Down Notice, each Take-Down Tagging Holder that has delivered a Take-Down Participation Notice shall be permitted to sell in such Non-Marketed Underwritten Shelf Take-Down on the terms and conditions set forth in the Non-Marketed Underwritten Shelf Take-Down Notice, concurrently with the Shelf Take-Down Initiating Holders and the other Non-Marketed Underwritten Shelf Take-Down Selling Holders, the number of Registrable Securities calculated pursuant to Section 3.1(d)(ii)(B). It is understood that in order to be entitled to exercise its, his or her right to sell Registrable Securities in a Non-Marketed Underwritten Shelf Take-Down pursuant to this Section 3.1(d)(iv), each Take-Down Tagging Holder must agree to make the same representations, warranties, covenants, indemnities and agreements, if any, as the Shelf Take-Down Initiating Holders agree to make in connection with the Non-Marketed Underwritten Shelf Take-Down, with such additions or changes as are required of such Take-Down Tagging Holder by the Underwriters (if applicable).

(D) Notwithstanding the delivery of any Non-Marketed Underwritten Shelf Take- Down Notice, all determinations as to whether to complete any Non-Marketed Underwritten Shelf Take-Down and as to the timing, manner, price and other terms and conditions of any Non-Marketed Underwritten Shelf Take-Down shall be at the sole discretion of the applicable Shelf Take-Down Initiating Holder, and PubCo agrees to cooperate in facilitating any Non-Marketed Underwritten Shelf Take-Down pursuant to Section 3.1(d). Each of the Shelf Holders agrees to reasonably cooperate with each of the other Shelf Holders and PubCo to establish notice, delivery and documentation procedures and measures to facilitate such other Shelf Holders' participation in Non-Marketed Underwritten Shelf Take-Downs pursuant to this Section 3.1(d).

Section 3.2 Demand Registrations.

(a) Holders' Demand for Registration. If, at a time when a Shelf Registration Statement is not effective pursuant to Section 3.1, PubCo shall receive from the Partners or the Rollover Seller, at any time following the Lock-up Period (in such capacity, the "Demand Initiating Holders"), a written demand that PubCo effect any Registration in connection with an Underwritten Offering other than a Shelf Registration or a Shelf Take-Down (a "Demand Registration") of Registrable Securities held by such Holders, PubCo will:

(i) promptly (but in any event within ten (10) days prior to the date such Demand Registration becomes effective under the Securities Act) give written notice of the proposed Demand Registration to all other Holders; and

(ii) use its reasonable best efforts to effect such registration as soon as practicable as will permit or facilitate the sale and distribution of all or such portion of the Demand Initiating Holders' Registrable Securities as are specified in such demand, together with all or such portion of the Registrable Securities of any other Holders joining in such demand as are specified in a written notice received by PubCo within five (5) days after the written notice set forth in Section 3.2(a)(i) is given; provided, that PubCo shall not be obligated to file any Registration Statement or other disclosure document pursuant to this Section 3.2

(but shall be obligated to continue to prepare such Registration Statement or other disclosure document) if PubCo shall furnish to the Demand Initiating Holders and any other participating Holders, a certificate signed by the chief executive officer or equivalent senior executive of PubCo, stating that the filing or effectiveness of such Registration Statement would require PubCo to make an Adverse Disclosure, in which case PubCo shall have an additional period (each, a "Demand Delay") of not more than sixty (60) days within which to file such Registration Statement; provided, however, that PubCo shall not exercise, in any twelve (12) month period, (x) more than one (1) Demand Delay pursuant to this Section 3.2(a)(ii) and one (1) Shelf Suspension pursuant to Section 3.1(c) or (y) aggregate Demand Delays pursuant to this Section 3.2(a)(ii) and Shelf Suspensions pursuant to Section 3.1(c) of more than ninety (90) days. The Demand Initiating Holders and any other participating Holders shall keep confidential the fact that a Demand Delay is in effect, the certificate referred to above and its contents for the permitted duration of the Demand Delay or until otherwise notified by PubCo, except (A) for disclosure to the Demand Initiating Holders' or other participating Holders' employees, agents and professional advisers who need to know such information and are obligated to keep it confidential, (B) for disclosures to the extent required in order to comply with reporting obligations to its limited partners who have agreed to keep such information confidential and (C) as required by Law.

(b) Underwriting. If the Demand Initiating Holders intend to distribute the Registrable Securities covered by their demand by means of an Underwritten Offering, they shall so advise PubCo as part of their demand made pursuant to this Section 3.2, and PubCo shall include such information in the written notice referred to in Section 3.2(a)(ii). In such event, the right of any Holder to registration pursuant to this Section 3.2 shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Securities in the Underwritten Offering to the extent provided herein. PubCo, together with all holders of Registrable Securities of PubCo proposing to distribute their securities through such Underwritten Offering, shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected by the Demand Initiating Holders and reasonably satisfactory to PubCo. Notwithstanding any other provision of this Section 3.2, if the Underwriter shall advise PubCo that marketing factors (including an adverse effect on the per security offering price) require a limitation of the number of Registrable Securities to be underwritten, then PubCo shall so advise the Demand Initiating Holders and all other Holders that have requested to participate in such offering and the number of Registrable Securities that may be included in the Demand Registration and Underwritten Offering shall be allocated *pro rata* among the Partners, the Rollover Seller, the other Holders that have requested to participate in such offering and other holders of Registrable Securities exercising a contractual or other right to dispose of Registrable Securities in such Underwritten Offering thereof in proportion, as nearly as practicable, to the respective amounts of Registrable Securities held by such persons at the time of filing the Registration Statement; provided, that any Registrable Securities thereby allocated to any such Person that exceed such Person's request shall be reallocated among the Demand Initiating Holders, the other Holders that have requested to participate in such offering and other requesting holders of Registrable Securities in like manner; and provided, further, that the number of Registrable Securities to be included in such Underwritten Offering shall not be reduced unless all other Equity Securities of PubCo are first entirely excluded from the Underwritten Offering. No Registrable Securities excluded from the Underwritten Offering by reason of the Underwriter's marketing limitation shall be included in such Demand Registration. If the Underwriter has not limited the number of Registrable Securities to be underwritten, PubCo may include securities for its own

account (or for the account of any other Persons) in such Demand Registration if the Underwriter so agrees and if the number of Registrable Securities would not thereby be limited.

(c) Effective Registration. PubCo shall be deemed to have effected a Demand Registration if the Registration Statement pursuant to such registration is declared effective by the SEC and remains effective for not less than one hundred eighty (180) days (or such shorter period as will terminate when all Registrable Securities covered by such Registration Statement have been sold or withdrawn), or, if such Registration Statement relates to an Underwritten Offering, such longer period as, in the opinion of counsel for the Underwriters, a prospectus is required by Law to be delivered in connection with sales of Registrable Securities by an Underwriter or dealer (the applicable period, the "Demand Period"). No Demand Registration shall be deemed to have been effected if (i) during the Demand Period such registration is interfered with by any stop order, injunction or other order or requirement of the SEC or other governmental agency or court or (ii) the conditions specified in the underwriting agreement, if any, entered into in connection with such Registration are not satisfied other than by reason of a wrongful act, misrepresentation or breach of such applicable underwriting agreement by a participating Holder.

Section 3.3 Piggyback Registration.

(a) If at any time or from time to time PubCo shall determine to register any of its Equity Securities, either for its own account or for the account of security holders (other than in (1) a registration relating solely to employee benefit plans, (2) a registration statement on Form S-4 or S-8 (or such other similar successor forms then in effect under the Securities Act), (3) a registration pursuant to which PubCo is offering to exchange its own securities for other securities, (4) a registration statement relating solely to dividend reinvestment or similar plans, (5) a Shelf Registration Statement pursuant to which only the initial purchasers and subsequent transferees of debt securities of PubCo or any of its subsidiaries that are convertible for Common Stock and that are initially issued pursuant to Rule 144A and/or Regulation S (or any successor provision) of the Securities Act may resell such notes and sell the Common Stock into which such notes may be converted, (6) a registration pursuant to Section 3.1 or Section 3.2 hereof or (7) a registration expressly contemplated by the Subscription Agreements) PubCo will:

(i) promptly (but in no event less than ten (10) days before the effective date of the relevant Registration Statement) give to each Holder written notice thereof; and

(ii) include in such Registration (and any related qualification under state securities Laws or other compliance), and in any Underwritten Offering involved therein, all the Registrable Securities specified in a written request or requests made within five (5) days after receipt of such written notice from PubCo by any Holder or Holders except as set forth in Section 3.3(b) below.

Notwithstanding anything herein to the contrary, this Section 3.3 shall not apply (i) to any Shelf Take-Down irrespective of whether such Shelf Take-Down is an Underwritten Shelf Take-Down or not an Underwritten Shelf Take-Down or (ii) to any Distribution (if applicable).

(b) Underwriting. If the Registration of which PubCo gives notice pursuant to Section 3.3(a) is for an Underwritten Offering, PubCo shall so advise the Holders as a part of the written notice given pursuant to Section 3.3(a)(i). In such event the right of any Holder to participate in such registration pursuant to this Section 3.3 shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Securities in the Underwritten Offering to the extent provided herein. All Holders proposing to dispose of their Registrable Securities through such Underwritten Offering, together with PubCo and the other parties distributing their Equity Securities of PubCo through such Underwritten Offering, shall enter into an underwriting agreement in customary form with the Underwriter or Underwriters selected for such Underwritten Offering by PubCo. Notwithstanding any other provision of this Section 3.3, if the Underwriters shall advise PubCo that marketing factors (including, without limitation, an adverse effect on the per security offering price) require a limitation of the number of Registrable Securities to be underwritten, then PubCo may limit the number of Registrable Securities to be included in the Registration and Underwritten Offering as follows:

(i) If the Registration is initiated and undertaken for PubCo's account, PubCo shall so advise all Holders of Registrable Securities that have requested to participate in such offering, and the number of Registrable Securities that may be included in the Registration and Underwritten Offering shall be allocated in the following manner: (A) first, to PubCo, (B) second, to the Holders of Registrable Securities on a *pro rata* basis based on the total number of Registrable Securities held by such Holders and (C) third, to other holders of Equity Securities of PubCo exercising a contractual or other right to dispose of such Equity Securities in such Underwritten Offering on a *pro rata* basis based on the total number of Equity Securities of PubCo held by such Persons; provided, that any Registrable Securities or Equity Securities 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.

(ii) If the Registration is initiated and undertaken at the request of one or more holders of Equity Securities of PubCo who are not Holders, PubCo shall so advise all Holders of Registrable Securities that have requested to participate in such offering, and the number of Registrable Securities that may be included in the Registration and Underwritten Offering shall be allocated in the following manner: (A) first, to the initiating holders of Equity Securities of PubCo exercising a contractual or other right to dispose of such Equity Securities in such Underwritten Offering, on a *pro rata* basis based on the total number of Equity Securities of PubCo, (B) second, to the Holders of Registrable Securities on a *pro rata* basis based on the total number of Registrable Securities held by such Holders, (C) third, to PubCo, (D) fourth, to other holders of Equity Securities of PubCo exercising a contractual or other right to dispose of such Equity Securities in such Underwritten Offering on a *pro rata* basis based on the total number of Equity Securities of PubCo held by such persons; provided, in the case of this foregoing clause (D) that any Registrable Securities or Equity Securities 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.

No such reduction pursuant to Section 3.3(b)(i) and Section 3.3(b)(ii) shall reduce the amount of Registrable Securities of the selling Holders included in the Registration below twenty-five percent (25%) of the total amount of Equity Securities included in such

Registration. No securities excluded from the Underwritten Offering by reason of the Underwriter's marketing limitation shall be included in such Registration.

(c) Right to Terminate Registration. PubCo shall have the right to terminate or withdraw any Registration initiated by it under this Section 3.3 prior to the effectiveness of such Registration whether or not any Holder has elected to include Registrable Securities in such Registration.

Section 3.4 Expenses of Registration. All Registration Expenses incurred in connection with all Registrations or other Transfers effected pursuant to or permitted by this Investor Rights Agreement (including any Distribution), shall be borne by PubCo. It is acknowledged by the Holders that the Holders selling or otherwise Transferring any Registrable Securities in any Registration or Transfer shall bear all incremental selling expenses relating to the sale or Transfer of such Registrable Securities, such as Underwriters' commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of "Registration Expenses," all reasonable fees and expenses of any legal counsel representing such Holders, in each case *pro rata* based on the number of Registrable Securities that such Holders have sold or Transferred in such Registration.

Section 3.5 Obligations of PubCo. Whenever required under this Article III to effect the Registration of any Registrable Securities, PubCo shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold;

(b) prepare and file with the SEC such amendments, post-effective amendments and supplements to such Registration Statement and the Prospectus used in connection with such Registration Statement as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement in accordance with the intended methods of disposition by sellers thereof set forth in such Registration Statement;

(c) permit any Holder that (in the good faith reasonable judgment of PubCo) might be deemed to be a controlling person of PubCo to participate in good faith in the preparation of such Registration Statement and to cooperate in good faith to include therein material, furnished to PubCo in writing, that in the reasonable judgment of such Holder and its counsel should be included;

(d) furnish to the Holders such numbers of copies of the Registration Statement and the related Prospectus, including all exhibits thereto and documents incorporated by reference therein and a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them;

(e) in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter(s) of such offering; each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement;

(f) notify each Holder of Registrable Securities covered by such Registration Statement as soon as reasonably possible after notice thereof is received by PubCo of any written comments by the SEC or any request by the SEC or any other federal or state Governmental Entity for amendments or supplements to such Registration Statement or such Prospectus or for additional information;

(g) notify each Holder of Registrable Securities covered by such Registration Statement, at any time when a Prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(h) notify each Holder of Registrable Securities covered by such Registration Statement as soon as reasonably practicable after notice thereof is received by PubCo of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any preliminary or final Prospectus or the initiation or threatening of any proceedings for such purposes, or any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(i) use its reasonable best efforts to prevent the issuance of any stop order suspending the effectiveness of any Registration Statement or of any order preventing or suspending the use of any preliminary or final Prospectus and, if any such order is issued, to obtain the withdrawal of any such order as soon as practicable;

(j) make available for inspection by each Holder including Registrable Securities in such Registration, any Underwriter participating in any distribution pursuant to such Registration, and any attorney, accountant or other agent retained by such Holder or Underwriter, all financial and other records, pertinent corporate documents and properties of PubCo, as such parties may reasonably request, and cause PubCo's officers, directors and employees to supply all information reasonably requested by any such Holder, Underwriter, attorney, accountant or agent in connection with such Registration Statement;

(k) use its reasonable best efforts to register or qualify, and cooperate with the Holders of Registrable Securities covered by such Registration Statement, the Underwriters, if any, and their respective counsel, in connection with the Registration or qualification of such Registrable Securities for offer and sale under the "Blue Sky" or securities Laws of each state and other jurisdiction of the United States as any such Holder or Underwriters, if any, or their respective counsel reasonably request in writing, and do any and all other things reasonably necessary or advisable to keep such Registration or qualification in effect for such period as required by Section 3.1(b) and Section 3.2(c), as applicable; provided, that PubCo shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or take any action which would subject it to taxation or service of process in any such jurisdiction where it is not then so subject;

(l) in the case of an Underwritten Offering, obtain for delivery to the Holders of Registrable Securities covered by such Registration Statement and to the Underwriters an opinion or opinions from counsel for PubCo, dated the date of the closing under the underwriting agreement, in customary form, scope and substance, which opinions shall

be reasonably satisfactory to such Holders or Underwriters, as the case may be, and their respective counsel;

(m) in the case of an Underwritten Offering, obtain for delivery to PubCo and the Underwriters, with copies to the Holders of Registrable Securities included in such Registration, a cold comfort letter from PubCo's independent certified public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters as the managing Underwriter or Underwriters reasonably request, dated the date of execution of the underwriting agreement and brought down to the closing under the underwriting agreement;

(n) use its reasonable best efforts to list the Registrable Securities that are covered by such Registration Statement with any securities exchange or automated quotation system on which the Common Stock or other Equity Securities of PubCo, as applicable, are then listed;

(o) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement;

(p) cooperate with Holders including Registrable Securities in such Registration and the managing Underwriters, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold, such certificates to be in such denominations and registered in such names as such Holders or the managing Underwriters may request at least two (2) Business Days prior to any sale of Registrable Securities;

(q) use its reasonable best efforts to comply with all applicable securities Laws and make available to its Holders, as soon as reasonably practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder;

(r) in the case of an Underwritten Offering that is Marketed, cause the senior executive officers of PubCo to participate in the customary "road show" presentations that may be reasonably requested by the Underwriters and otherwise to facilitate, cooperate with and participate in each proposed offering contemplated herein and customary selling efforts related thereto; and

(s) otherwise, in good faith, reasonably cooperate with, and take such customary actions as may reasonably be requested by, the Holders, in connection with such Registration.

Section 3.6 Indemnification.

(a) PubCo will, and does hereby undertake to, indemnify and hold harmless each Holder of Registrable Securities and each of such Holder's officers, directors, trustees, employees, partners, managers, members, equityholders, beneficiaries, affiliates and agents and each Person, if any, who controls such Holder, within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, with respect to any Registration, qualification, compliance or sale effected pursuant to this Article III, and each Underwriter, if any, and each Person who controls any Underwriter, of the Registrable Securities held by or issuable to such Holder, against all claims, losses, damages and liabilities (or actions in respect thereto) to which they may become subject under the Securities Act, the Exchange Act, or other federal or state Law arising out of or

based on (A) any untrue statement (or alleged untrue statement) of a material fact contained in any prospectus, offering circular, free writing prospectus or other similar document (including any related Registration Statement, notification, or the like) incident to any such Registration, qualification, compliance or sale effected pursuant to this Article III, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made, (B) any violation or alleged violation by PubCo of any Law applicable to PubCo in connection with any such Registration, qualification, compliance or sale, or (C) any failure to register or qualify Registrable Securities in any state where PubCo or its agents have affirmatively undertaken or agreed in writing (including pursuant to Section 3.5(k)) that PubCo (the undertaking of any Underwriter being attributed to PubCo) will undertake such Registration or qualification on behalf of the Holders of such Registrable Securities (provided, that in such instance PubCo shall not be so liable if it has undertaken its reasonable best efforts to so register or qualify such Registrable Securities) and will reimburse, as incurred, each such Holder, each such Underwriter and each such director, officer, trustee, employee, partner, manager, member, equityholder, beneficiary, affiliate, agent and controlling person, for any legal and any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action; provided, that PubCo will not be liable in any such case to the extent that any such claim, loss, damage, liability or expense arises out of or is based on any untrue statement or omission made in reliance and in conformity with written information furnished to PubCo by such Holder or Underwriter expressly for use therein.

(b) Each Holder (if Registrable Securities held by or issuable to such Holder are included in such Registration, qualification, compliance or sale pursuant to this Article III) does hereby undertake to indemnify and hold harmless, severally and not jointly, PubCo, each of its officers, directors, employees, affiliates and agents and each Person, if any, who controls PubCo within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each Underwriter, if any, against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any such Registration Statement, prospectus, offering circular, free writing prospectus or other document, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made, and will reimburse, as incurred, PubCo, each of its officers, directors, employees, affiliates and agents and each Person, if any, who controls PubCo within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each Underwriter, if any, for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) was made in such Registration Statement, prospectus, offering circular, free writing prospectus or other document, in reliance upon and in conformity with written information that (i) relates to such Holder in its capacity as a selling security holder and (ii) was furnished to PubCo by such Holder expressly for use therein; provided, however, that the aggregate liability of each Holder hereunder shall be limited to the net proceeds after underwriting discounts and commissions received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation. It is understood and agreed that the indemnification obligations of each Holder pursuant to any underwriting agreement entered into in connection with any Registration Statement shall be limited to the obligations contained in this Section 3.6(b).

(c) Each party entitled to indemnification under this Section 3.6 (the "Indemnified Party") shall give notice to the party required to provide such indemnification (the "Indemnifying Party") of any claim as to which indemnification may be sought promptly after such Indemnified Party has actual knowledge thereof, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom; provided, that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be subject to approval by the Indemnified Party (whose approval shall not be unreasonably withheld) and the Indemnified Party may participate in such defense at the Indemnifying Party's expense if representation of such Indemnified Party would be inappropriate due to actual or potential differing interests between such Indemnified Party and any other party represented by such counsel in such proceeding; and provided, further, that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 3.6, except to the extent that such failure to give notice materially prejudices the Indemnifying Party in the defense of any such claim or any such litigation. An Indemnifying Party, in the defense of any such claim or litigation, may, without the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that (i) includes as a term thereof the giving by the claimant or plaintiff therein to such Indemnified Party of an unconditional release from all liability with respect to such claim or litigation and (ii) does not include any recovery (including any statement as to or an admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party) other than monetary damages, and provided, that any sums payable in connection with such settlement are paid in full by the Indemnifying Party.

(d) In order to provide for just and equitable contribution in case indemnification is prohibited or limited by law, the Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions which resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of material fact or omission or alleged omission to state a material fact, has been made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and such Person's relative intent, knowledge, access to information and opportunity to correct or prevent such actions; provided, however, that, in any case, (i) no Holder will be required to contribute any amount in excess of the net proceeds after Underwriting discounts and commissions received by such Holder upon the sale of the Registrable Securities giving rise to such contribution obligation and (ii) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(e) The indemnities provided in this Section 3.6 shall survive the Transfer of any Registrable Securities by such Holder.

Section 3.7 Information by Holder. The Holder or Holders of Registrable Securities included in any Registration shall furnish to PubCo such information regarding such Holder or Holders and the distribution proposed by such Holder or Holders as PubCo may reasonably request in writing and as shall be required in connection with any Registration, qualification or compliance referred to in this Article III. Each Holder agrees, if requested in writing by PubCo, to represent to PubCo the total number of Registrable Securities held by such Holder in order for PubCo to make determinations under this Investor Rights Agreement, including for purposes of

Section 3.8 hereof. Notwithstanding anything to the contrary contained in this Investor Rights Agreement, if any Holder does not provide PubCo with information requested pursuant to this Section 3.7, PubCo may exclude such Holder's Registrable Securities from the applicable Registration Statement or Prospectus if PubCo determines, based on the advice of outside counsel, that such information is necessary to effect the Registration and such Holder continues thereafter to withhold such information. No Person may participate in any Underwritten Offering of Equity Securities of PubCo pursuant to a Registration under this Investor Rights Agreement unless such Person completes and executes all customary questionnaires, powers of attorney, custody agreements, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements. Subject to the minimum thresholds set forth in Section 3.1(d)(ii) and Section 3.2(a) of this Investor Rights Agreement, the exclusion of a Holder's Registrable Securities as a result of this Section 3.7 shall not affect the registration of the other Registrable Securities to be included in such Registration.

Section 3.8 Rule 144 Reporting. With a view to making available to the Holders the benefits of certain rules and regulations of the SEC that may permit the sale of the Registrable Securities to the public without Registration, PubCo agrees to use its reasonable best efforts to:

(a) make and keep current public information available, within the meaning of Rule 144 (or any similar or analogous rule) promulgated under the Securities Act, at all times;

(b) file with the SEC, in a timely manner, all reports and other documents required of PubCo under the Securities Act and Exchange Act; and

(c) so long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request a written statement by PubCo as to its compliance with the reporting requirements of said Rule 144 (at any time commencing after the Lock-Up Period), the Securities Act and the Exchange Act, a copy of the most recent annual or quarterly report of PubCo and such other reports and documents as a Holder may reasonably request in availing itself of any rule or regulation of the SEC allowing it to sell any such securities without Registration.

Section 3.9 "Market Stand Off" Agreement. Each Holder hereby agrees with PubCo that, with respect to Underwritten Offerings initiated by a Holder only, during such period (which period shall in no event exceed 90 days) following the effective date of a Registration Statement of PubCo (or, in the case of an Underwritten Shelf Take-Down, the date of the filing of a preliminary Prospectus or Prospectus supplement relating to such Underwritten Offering (or if there is no such filing, the first contemporaneous press release announcing commencement of such Underwritten Offering)) as the Holders that own a majority of the Registrable Securities participating in such Underwritten Offering may agree to with the Underwriter or Underwriters of such Underwritten Offering (a "Market Stand-Off Period"), such Holder or its Affiliates shall not sell, pledge, hypothecate, transfer, make any short sale of, loan, grant any option or right to purchase of, or otherwise transfer or dispose of (other than to donees who agree to be similarly bound) any Registrable Securities held by it at any time during such period except Registrable Securities included in such Registration and shares of Common Stock subject to a Charitable Distribution in connection with such Underwritten Offering. In connection with any Underwritten Offering contemplated by this Section 3.9, PubCo shall use reasonable best efforts to cause each director and executive officer of PubCo to execute a customary lock-up for the Market Stand-Off Period. Each Holder agrees with PubCo that it shall deliver to the Underwriter or Underwriters for any such Underwritten Offering a customary agreement (with customary terms, conditions and exceptions) that is substantially similar to the agreement delivered to the Underwriter or Underwriters by the Holders that own a majority of the Registrable Securities

participating in such Registration reflecting their agreement set forth in this Section 3.9; provided, that such agreement shall not be materially more restrictive than any similar agreement entered into by PubCo's directors and executive officers participating in such Underwritten Offering; provided, further, that such agreement shall not be required unless all Holders are required to enter into similar agreements; provided, further, that such agreement shall provide that any early release of any Holder from the provisions of the terms of such agreement shall be on a *pro rata* basis among all Holders.

Section 3.10 Other Obligations. In connection with a Transfer of Registrable Securities exempt from Section 5 of the Securities Act or through any broker-dealer transactions described in the plan of distribution set forth within the Prospectus and pursuant to the Registration Statement of which such Prospectus forms a part, PubCo shall, subject to applicable Law, as interpreted by PubCo with the advice of counsel, and the receipt of any customary documentation required from the applicable Holders in connection therewith, (a) promptly instruct its transfer agent to remove any restrictive legends applicable to the Registrable Securities being Transferred and (b) cause its legal counsel to deliver the necessary legal opinions, if any, to the transfer agent in connection with the instruction under the foregoing clause (a). In addition, PubCo shall cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders, in connection with the aforementioned Transfers; provided, however, that PubCo shall have no obligation to participate in any "road shows" or assist with the preparation of any offering memoranda or related documentation with respect to any Transfer of Registrable Securities in any transaction that does not constitute an Underwritten Offering.

Section 3.11 Other Registration Rights. Other than the registration rights set forth in the B. Riley RRA, the Bain RRA and the Subscription Agreements, PubCo represents and warrants that no Person, other than a Holder of Registrable Securities pursuant to this Investor Rights Agreement, has any right to require PubCo to register any securities of PubCo for sale or to include such securities of PubCo in any Registration Statement filed by PubCo for the sale of securities for its own account or for the account of any other Person. Further, each of PubCo and the Sponsor represents and warrants that this Investor Rights Agreement supersedes any other registration rights agreement (including, for the avoidance of doubt, that certain Registration and Shareholder Rights Agreement, dated as of November 13, 2020) or agreement other than the B. Riley RRA, the Bain RRA and the Subscription Agreements. In the event of any conflict among the registration rights set forth in this Investor Rights Agreement, the B. Riley RRA, the Bain RRA and the Subscription Agreements, then the Parties shall resolve any such conflict in such a manner so that none of PubCo and its Affiliates shall incur any liability in respect of such conflict and the rights granted under the B. Riley RRA, the Bain RRA and the Subscription Agreements are not impaired.

Section 3.12 Term. Article III shall terminate with respect to any Holder on the date that such Holder no longer holds any Registrable Securities. The provisions of Section 3.6 shall survive any such termination with respect to such Holder.

Article IV
LOCK-UP

Section 4.1 Lock-Up.

(a) Each of the Partners and the Rollover Seller agrees with PubCo not to effect any Transfer, or make a public announcement of any intention to effect such Transfer, of any Lock-Up Shares (as defined below) Beneficially Owned or otherwise held by the each of the Partners and Rollover Seller during the Lock-Up Period; provided, that such prohibition shall not apply to Transfers permitted pursuant to Section 4.2. For

the avoidance of doubt, each of the Partners and the Rollover Seller agrees with PubCo not to effect a Distribution during the Lock-Up Period. The "Lock-Up Shares" means the Registrable Securities held by the Partners as of the Closing Date and the Rollover Consideration Shares held by the Rollover Seller as of the Closing Date. For the avoidance of doubt, a Transfer shall include any participation in any offering of securities, including pursuant to the exercise of any registration rights, whether under this Agreement, any other registration rights agreement or otherwise.

(b) During the Lock-Up Period, any purported Transfer of Lock-Up Shares not in accordance with this Investor Rights Agreement shall be null and void, and PubCo shall refuse to recognize any such Transfer for any purpose.

(c) The Holders acknowledge and agree that, notwithstanding anything to the contrary contained in this Investor Rights Agreement, the Lock-Up Shares Beneficially Owned by such Person shall remain subject to any restrictions on Transfer under applicable securities Laws of any Governmental Entity, including all applicable holding periods under the Securities Act and other rules of the SEC.

Section 4.2 Permitted Transfers.

(a) Notwithstanding anything to the contrary contained in this Investor Rights Agreement, during the Lock-Up Period, each of the Partners and the Rollover Seller may, without the consent of PubCo:

(i) Transfer any of such Person's Lock-Up Shares:

(A) to any of such Person's Permitted Transferees, upon written notice to PubCo, the Partners, the Seller and the Sponsor, as applicable;

(B) (1) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (2) in the case of an individual, pursuant to a qualified domestic relations order; or (3) pursuant to any liquidation, merger, stock exchange or other similar transaction which results in all of PubCo's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property subsequent to the New Business Combination; provided, that in connection with any Transfer of such Lock-Up Shares pursuant to this Section 4.2(a)(i)(B), (x) the restrictions and obligations contained in Section 4.1 and this Section 4.2 will continue to apply to such Lock-Up Shares after any Transfer of such Lock-Up Shares and such Transferee shall agree to be bound by such restrictions and obligations in writing and acknowledged by PubCo, and (y) the Transferee of such Lock-Up Shares shall have no rights under this Investor Rights Agreement, unless, for the avoidance of doubt, such Transferee is a Permitted Transferee in accordance with this Investor Rights Agreement; or

(C) to a charitable organization through a Charitable Distribution; or

(ii) enter into any swap, forward exchange or other contract, transaction or series of transactions that hedges or Transfers to another Person, in whole or in part, directly or indirectly, any of the economic consequences of ownership of any of such Person's Lock-Up Shares; provided, that no such swap, forward exchange, contract, transaction or series of transactions may be settled by

delivery of any of such Person's Lock-Up Shares without the consent of PubCo except as otherwise provided pursuant to this Section 4.2.

(b) Any Transferee of Lock-Up Shares who is a Permitted Transferee of the Transferor pursuant to this Section 4.2 shall be required, at the time of and as a condition to such Transfer, to become a party to this Investor Rights Agreement by executing and delivering a joinder in the form attached to this Investor Rights Agreement as *Exhibit A*, whereupon such Transferee will be treated as a Party (with the same rights and obligations as the Transferor) for all purposes of this Investor Rights Agreement. Notwithstanding the foregoing provisions of this Section 4.2, a Holder may not make a Transfer to a Permitted Transferee if such Transfer has as a purpose the avoidance of or is otherwise undertaken in contemplation of avoiding the restrictions on Transfers in this Agreement (it being understood that the purpose of this provision includes prohibiting the Transfer to a Permitted Transferee (A) that has been formed to facilitate a material change with respect to who or which entities Beneficially Own the underlying Lock-Up Shares, or (B) followed by a change in the relationship between the Holder and the Permitted Transferee (or a change of control of such Holder or Permitted Transferee) after the Transfer with the result and effect that the Holder has indirectly made a Transfer of Lock-Up Shares by using a Permitted Transferee, which Transfer would not have been directly permitted under this Article IV had such change in such relationship occurred prior to such Transfer).

Article V
GENERAL PROVISIONS

Section 5.1 Assignment; Successors and Assigns; No Third Party Beneficiaries.

(a) Except as otherwise permitted pursuant to this Investor Rights Agreement, no Party may assign such Party's rights and obligations under this Investor Rights Agreement, in whole or in part, without the prior written consent of the Partners, the Sponsor and the Rollover Seller; provided that the Sponsor is only entitled to such consent if it benecially owns at least 25% of the Common Stock of PubCo that it beneficially owned on the Original Closing Date. Any such assignee may not again assign those rights, other than in accordance with this Article V. Any attempted assignment of rights or obligations in violation of this Article V shall be null and void.

(b) Notwithstanding anything to the contrary contained in this Investor Rights Agreement (other than the succeeding sentence of this Section 5.1(b)), (i) prior to the expiration of the Lock-Up Period to the extent applicable to such Holder, no Holder may Transfer such Holder's rights or obligations under this Investor Rights Agreement in connection with a Transfer of such Holder's Registrable Securities, in whole or in part, except in connection with a Transfer pursuant to Section 4.2; and (ii) after the expiration of the Lock-up Period to the extent applicable to such Holder, a Holder may Transfer such Holder's rights or obligations under this Investor Rights Agreement in connection with a Transfer of such Holder's Registrable Securities, in whole or in part, (x) to any of such Holder's Permitted Transferees (other than any charitable organization), (y) pursuant to a Distribution or (z) to any Person with the prior written consent of PubCo. In no event can the Partners or Rollover Seller assign any of such Person's rights under Section 2.1. Any Transferee of Registrable Securities (other than pursuant to an effective registration statement under the Securities Act, pursuant to a Rule 144 transaction or pursuant to any In-Kind Distribution) shall, except as otherwise expressly stated herein, have all the rights and be subject to all of the obligations of the Transferor Holder under this Investor Rights Agreement and shall be required, at the time of and as a condition to such Transfer, to become a party to this Investor Rights Agreement by executing and

delivering a joinder in the form attached to this Investor Rights Agreement as *Exhibit A*. No Transfer of Registrable Securities by a Holder shall be registered on PubCo's books and records, and such Transfer of Registrable Securities shall be null and void and not otherwise effective, unless any such Transfer is made in accordance with the terms and conditions of this Investor Rights Agreement, and PubCo is hereby authorized by all of the Holders to enter appropriate stop transfer notations on its transfer records to give effect to this Investor Rights Agreement.

(c) All of the terms and provisions of this Investor Rights Agreement shall be binding upon the Parties and their respective successors, assigns, heirs and representatives, but shall inure to the benefit of and be enforceable by the successors, assigns, heirs and representatives of any Party only to the extent that they are permitted successors, assigns, heirs and representatives pursuant to the terms of this Investor Rights Agreement.

(d) Nothing in this Investor Rights Agreement, express or implied, is intended to confer upon any Person, other than the Parties and their respective permitted successors, assigns, heirs and representatives, any rights or remedies under this Investor Rights Agreement or otherwise create any third party beneficiary hereto.

Section 5.2 Termination. Except for Section 2.1(g) (which section shall terminate at such time as the Partners or the Rollover Seller and their Permitted Transferees, as applicable, are no longer entitled to any rights pursuant to such section), Article II shall terminate automatically (without any action by any Party) as to the Partners or the Rollover Seller at such time at which such Party no longer has the right to designate an individual for nomination to the Board under this Investor Rights Agreement. Except for Section 3.6 (which section shall terminate at such time as the Partners, the Sponsor, the Rollover Seller and their Permitted Transferees, as applicable, are no longer entitled to any rights pursuant to such section), Article III of this Investor Rights Agreement shall terminate as set forth in Section 3.12. The remainder of this Investor Rights Agreement shall terminate automatically (without any action by any Party) as to each Holder when such Holder, following the Closing Date, ceases to Beneficially Own any Registrable Securities; provided, that the provisions of Section 5.11, Section 5.12 and Section 5.13 shall survive any such termination with respect to such Holder. Notwithstanding anything herein to the contrary, in the event the New Merger Agreement terminates in accordance with its terms prior to the Closing, this Investor Rights Agreement shall automatically terminate and be of no further force or effect, without any further action required by the Parties.

Section 5.3 Severability. If any provision of this Investor Rights Agreement is determined to be invalid, illegal or unenforceable by any Governmental Entity, the remaining provisions of this Investor Rights Agreement, to the extent permitted by Law shall remain in full force and effect.

Section 5.4 Entire Agreement; Amendments; No Waiver.

(a) This Investor Rights Agreement, together with *Exhibit A* to this Investor Rights Agreement, the Original Merger Agreement, the New Merger Agreement and all Transaction Agreements and Ancillary Agreements (as each term is defined in the Original Merger Agreement or the New Merger Agreement, as applicable), constitute the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersede all prior and contemporaneous agreements, understandings and discussions, whether oral or written, relating to such subject matter in any way (including, for the avoidance of doubt, the Original IRA) and there are no warranties,

representations or other agreements among the Parties in connection with such subject matter except as set forth in this Investor Rights Agreement and therein.

(b) No provision of this Investor Rights Agreement may be amended or modified in whole or in part at any time without the express written consent of (i) PubCo, (ii) for so long as the Partners (excluding Common Stock Beneficially Owned by the Rollover Seller) collectively Beneficially Own Common Stock representing 10% or more of the Common Stock Beneficially Owned by the Partners (excluding Common Stock Beneficially Owned by the Rollover Seller) on the Closing Date, the Partners, (iii) for so long as the Rollover Seller (excluding Common Stock Beneficially Owned by the Partners) Beneficially Owns Common Stock representing 25% or more of the Common Stock Beneficially Owned by the Rollover Seller (excluding Common Stock Beneficially Owned by the Partners) on the Closing Date, the Rollover Seller, and (iv) in any event, at least the Holders holding in the aggregate more than fifty percent (50%) of the Registrable Securities Beneficially Owned by the Holders; provided, that any such amendment or modification that adversely and disproportionately affects any Holder or Holders, as compared to any other Holder or Holders, shall require the prior written consent of such Holders who Beneficially Own a majority of the Registrable Securities Beneficially Owned by all such Holders so adversely and disproportionately affected; provided, further that any amendment or modification to Article II, Article III, Article IV or this Article V that adversely affects any right granted to the Partners, the Sponsor or the Rollover Seller shall require the consent of the Partners, the Sponsor or the Rollover Seller, as applicable; provided, further that a provision that has terminated with respect to a Party shall not require any consent of such Party (and such Party's Common Stock shall not be considered in computing any percentages) with respect to amending or modifying such provision.

(c) No waiver of any provision or default under, nor consent to any exception to, the terms of this Investor Rights Agreement shall be effective unless in writing and signed by the Party to be bound and then only to the specific purpose, extent and instance so provided.

Section 5.5 Counterparts; Electronic Delivery. This Investor Rights Agreement and any other agreements, certificates, instruments and documents delivered pursuant to this Investor Rights Agreement may be executed and delivered in one or more counterparts and by fax, email or other electronic transmission, each of which shall be deemed an original and all of which shall be considered one and the same agreement. No Party shall raise the use of a fax machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a fax machine or email as a defense to the formation or enforceability of a contract and each Party forever waives any such defense. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Investor Rights Agreement or any document to be signed in connection with this Investor Rights Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the Parties consent to conduct the transactions contemplated hereunder by electronic means.

Section 5.6 Notices. All notices, demands and other communications to be given or delivered under this Investor Rights Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered (or, if delivery is refused, upon presentment) or received by email (with confirmation of transmission) prior to 5:00 p.m. Eastern Time on a Business Day and, if otherwise, on the next Business Day, (b) one (1) Business Day following sending by reputable overnight express courier (charges prepaid) or (c) three (3) calendar days

following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing pursuant to the provisions of this Section 5.6, notices, demands and other communications shall be sent to the addresses indicated below

if to PubCo, to:

Redwire Corporation
8226 Philips Highway, Suite 102
Jacksonville, FL 32256
Attn: Aaron Futch
E-mail: aaron.futch@redwirespace.com

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

Holland & Knight LLP
701 Brickell Avenue, Suite 3300
Miami, FL 33131
Attn: David Barkus, Ira Rosner and Ivan Colao
Email: david.barkus@hklaw.com
ira.rosner@hklaw.com
ivan.colao@hklaw.com

and:

Kirkland & Ellis LLP
Three Brickell City Centre
98 SE 7th St, Suite 700
Miami, FL 33131
Attn: Jeremy S. Liss, P.C.,
Matthew S. Arenson, P.C., and
Jeffrey P. Swatzell, P.C.
E-mail: jeremy.liss@kirkland.com
matthew.arenson@kirkland.com
jeffrey.swatzell@kirkland.com

and:

Kirkland & Ellis LLP
333 W Wolf Point Plaza
Chicago, IL 60654
Attn: Robert Hayward, P.C. and
Kevin Frank
E-mail: rhayward@kirkland.com
kevin.frank@kirkland.com

if to the Partners, to:

AE Industrial Partners, LP
6700 Broken Sound Pkwy NW
Boca Raton, FL 33487
Attn: Michael Greene and
Kirk Konert
E-mail: mgreene@aeroequity.com
kkonert@aeroequity.com

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

Kirkland & Ellis LLP
Three Brickell City Centre
98 SE 7th St, Suite 700
Miami, FL 33131
Attn: Jeremy S. Liss, P.C.,
Matthew S. Arenson, P.C., and
Jeffrey P. Swatzell, P.C.
E-mail: jeremy.liss@kirkland.com
matthew.arenson@kirkland.com
jeffrey.swatzell@kirkland.com

and:

Kirkland & Ellis LLP
333 W Wolf Point Plaza
Chicago, IL 60654
Attn: Robert Hayward, P.C. and
Kevin Frank
E-mail: rhayward@kirkland.com
kevin.frank@kirkland.com

if to the Sponsor, to:

Genesis Park II LP
2000 Edwards Street, Suite B
Houston, TX 77007
Attn: Jonathan Baliff
E-mail: jbaliff@genesis-park.com

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

Willkie Farr & Gallagher, LLP
787 Seventh Avenue
New York, NY 10019

Attn: William H. Gump
Jesse P. Myers
E-mail: wgump@willkie.com
jmyers@willkie.com

if to the Rollover Seller, to:

Edge Autonomy Ultimate Holdings, LP
c/o AE Industrial Partners, LP
6700 Broken Sound Pkwy NW
Boca Raton, FL 33487
Attn: Jeffrey Hart
E-mail: jhart@aeroequity.com

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

Kirkland & Ellis LLP
Three Brickell City Centre
98 SE 7th St, Suite 700
Miami, FL 33131
Attn: Jeremy S. Liss, P.C.,
Matthew S. Arenson, P.C., and
Jeffrey P. Swatzell, P.C.
E-mail: jeremy.liss@kirkland.com
matthew.arenson@kirkland.com
jeffrey.swatzell@kirkland.com

and:

Kirkland & Ellis LLP
333 W Wolf Point Plaza
Chicago, IL 60654
Attn: Robert Hayward, P.C. and
Kevin Frank
E-mail: rhayward@kirkland.com
kevin.frank@kirkland.com

Section 5.7 Governing Law; Waiver of Jury Trial; Jurisdiction. The Law of the State of Delaware shall govern (a) all Actions, claims or matters related to or arising from this Investor Rights Agreement (including any tort or non-contractual claims) and (b) any questions concerning the construction, interpretation, validity and enforceability of this Investor Rights Agreement, and the performance of the obligations imposed by this Investor Rights Agreement, in each case without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Delaware. EACH PARTY TO THIS INVESTOR RIGHTS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION BROUGHT TO RESOLVE ANY DISPUTE BETWEEN

OR AMONG ANY OF THE PARTIES (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH, RELATED OR INCIDENTAL TO THIS INVESTOR RIGHTS AGREEMENT, THE TRANSACTIONS CONTEMPLATED BY THIS INVESTOR RIGHTS AGREEMENT AND/OR THE RELATIONSHIPS ESTABLISHED AMONG THE PARTIES UNDER THIS INVESTOR RIGHTS AGREEMENT. THE PARTIES FURTHER WARRANT AND REPRESENT THAT EACH HAS REVIEWED THIS WAIVER WITH SUCH PARTY'S LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES SUCH PARTY'S JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. Each of the Parties submits to the exclusive jurisdiction of first, the Chancery Court of the State of Delaware or if such court declines jurisdiction, then to the Federal District Court for the District of Delaware, in any Action arising out of or relating to this Investor Rights Agreement, agrees that all claims in respect of the Action shall be heard and determined in any such court and agrees not to bring any Action arising out of or relating to this Investor Rights Agreement in any other courts. Each Party irrevocably consents to the service of process in any such Action by the mailing of copies thereof by registered or certified mail, postage prepaid, to such Party, at its address for notices as provided in Section 5.6 of this Investor Rights Agreement, such service to become effective ten (10) days after such mailing. Each Party hereby irrevocably waives any objection to such service of process and further irrevocably waives and agrees not to plead or claim in any Action commenced hereunder or under any other documents contemplated hereby that service of process was in any way invalid or ineffective. Nothing in this Section 5.7, however, shall affect the right of any Party to serve legal process in any other manner permitted by Law or at equity; provided, that each of the Parties hereby waives any right it may have under the Laws of any jurisdiction to commence by publication any Action with respect to this Investor Rights Agreement. To the fullest extent permitted by applicable Law, each of the Parties hereby irrevocably waives any objection it may now or hereafter have to the laying of venue of any Action arising out of or relating to this Investor Rights Agreement in any of the courts referred to in this Section 5.7 and hereby further irrevocably waives and agrees not to plead or claim that any such court is not a convenient forum for any such Action. Each Party agrees that a final judgment in any Action so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by Law or at equity, in any jurisdiction.

Section 5.8 Specific Performance. Each Party hereby agrees and acknowledges that it will be impossible to measure in money the damages that would be suffered if the Parties fail to comply with any of the obligations imposed on them by this Investor Rights Agreement and that, in the event of any such failure, an aggrieved Party will be irreparably damaged and will not have an adequate remedy at Law. Any such Party shall, therefore, be entitled (in addition to any other remedy to which such Party may be entitled at Law or in equity) to seek injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond, and if any Action should be brought in equity to enforce any of the provisions of this Investor Rights Agreement, none of the Parties shall raise the defense that there is an adequate remedy at Law.

Section 5.9 Subsequent Acquisition of Shares. Any Equity Securities of PubCo acquired subsequent to the Effective Date by a Holder shall be subject to the terms and conditions of this Investor Rights Agreement and such shares shall be considered to be "Registrable Securities" as such term is used in this Investor Rights Agreement.

Section 5.10 Consents, Approvals and Actions. If any consent, approval or action of the Partners or Sponsor is required or permitted at any time pursuant to this Investor Rights Agreement, such consent, approval or action shall be deemed given if the holders of a majority of the outstanding Equity Securities of PubCo held by the Partners or Sponsor, as applicable, at such time provide such consent, approval or action in writing at such time.

Section 5.11 Not a Group; Independent Nature of Holders' Obligations and Rights. The Holders and PubCo agree that the arrangements contemplated by this Investor Rights Agreement are not intended to constitute the formation of a "group" (as defined in Section 13(d)(3) of the Exchange Act). Each Holder agrees that, for purposes of determining beneficial ownership of such Holder, it shall disclaim any beneficial ownership by virtue of this Investor Rights Agreement of PubCo's Equity Securities owned by the other Holders, and PubCo agrees to recognize such disclaimer in its Exchange Act and Securities Act reports. The obligations of each Holder under this Investor Rights Agreement are several and not joint with the obligations of any other Holder, and no Holder shall be responsible in any way for the performance of the obligations of any other Holder under this Investor Rights Agreement. Nothing contained herein, and no action taken by any Holder pursuant hereto, shall be deemed to constitute the Holders as, and PubCo acknowledges that the Holders do not so constitute, a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the Holders are in any way acting in concert or as a group or entity with respect to such obligations or the transactions contemplated by this Investor Rights Agreement, and PubCo acknowledges that the Holders are not acting in concert or as a group, and PubCo shall not assert any such claim, with respect to such obligations or the transactions contemplated by this Investor Rights Agreement. The decision of each Holder to enter into this Investor Rights Agreement has been made by such Holder independently of any other Holder. Each Holder acknowledges that no other Holder has acted as agent for such Holder in connection with such Holder making its investment in PubCo and that no other Holder will be acting as agent of such Holder in connection with monitoring such Holder's investment in the Common Stock or enforcing its rights under this Investor Rights Agreement. PubCo and each Holder confirms that each Holder has had the opportunity to independently participate with PubCo and its subsidiaries in the negotiation of the transaction contemplated hereby with the advice of its own counsel and advisors. Each Holder shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Investor Rights Agreement, and it shall not be necessary for any other Holder to be joined as an additional party in any proceeding for such purpose. The use of a single agreement to effectuate the rights and obligations contemplated hereby was solely in the control of PubCo, not the action or decision of any Holder, and was done solely for the convenience of PubCo and its subsidiaries and not because it was required to do so by any Holder. It is expressly understood and agreed that each provision contained in this Investor Rights Agreement is between PubCo and a Holder, solely, and not between PubCo and the Holders collectively and not between and among the Holders.

Section 5.12 Other Business Opportunities.

(a) The Parties expressly acknowledge and agree that to the fullest extent permitted by applicable Law: (i) each of the Institutional Partners and the Sponsor (including (A) their respective Affiliates, (B) any portfolio company in which they or any of their respective investment fund Affiliates have made a debt or equity investment (and vice versa) and (C) any of their respective limited partners, non-managing members or other similar direct or indirect investors) and the Partner Directors and the Rollover Directors has the right to, and shall have no duty (fiduciary, contractual or otherwise) not to, directly or indirectly engage in and possess interests in other business ventures of every type and description, including those engaged in the same or similar business activities or lines of business as PubCo or any of its subsidiaries or deemed to be competing with PubCo or any of its subsidiaries, on its own account, or in partnership with, or as an employee, officer, director or shareholder of any other Person, with no obligation to offer to PubCo or any of its subsidiaries, or any other Holder the right to participate therein; (ii) each of the Institutional Partners and the Sponsor (including (A) their respective Affiliates, (B) any portfolio company in which they or any of their respective investment fund Affiliates have made a debt or equity investment (and vice versa) and (C) any of their respective limited partners, non-managing members or other

similar direct or indirect investors) and the Partner Directors and the Rollover Directors may invest in, or provide services to, any Person that directly or indirectly competes with PubCo or any of its subsidiaries; and (iii) in the event that any of the Institutional Partners or the Sponsor (including (A) their respective Affiliates, (B) any portfolio company in which they or any of their respective investment fund Affiliates have made a debt or equity investment (and vice versa) and (C) any of their respective limited partners, non-managing members or other similar direct or indirect investors) or any Partner Director or Rollover Director, respectively, acquires knowledge of a potential transaction or matter that may be a corporate or other business opportunity for PubCo or any of its subsidiaries, such Person shall have no duty (fiduciary, contractual or otherwise) to communicate or present such corporate opportunity to PubCo or any of its subsidiaries or any other Holder, as the case may be, and, notwithstanding any provision of this Investor Rights Agreement to the contrary, shall not be liable to PubCo or any of its subsidiaries or any other Holder (or its Affiliates) for breach of any duty (fiduciary, contractual or otherwise) by reason of the fact that such Person, directly or indirectly, pursues or acquires such opportunity for itself, directs such opportunity to another Person or does not present such opportunity to PubCo or any of its subsidiaries or any other Holder (or its Affiliates). For the avoidance of doubt, the Parties acknowledge that this paragraph is intended to disclaim and renounce, to the fullest extent permitted by applicable law, any right of PubCo or any of its subsidiaries with respect to the matters set forth herein, and this paragraph shall be construed to effect such disclaimer and renunciation to the fullest extent permitted by Law.

(b) Each of the Parties hereby, to the fullest extent permitted by applicable Law:

(i) confirms that none of the Institutional Partners or the Sponsor or any of their respective Affiliates have any duty to PubCo or any of its subsidiaries or to any other Holder other than the specific covenants and agreements set forth in this Investor Rights Agreement;

(ii) acknowledges and agrees that (A) in the event of any conflict of interest between PubCo or any of its subsidiaries, on the one hand, and any of the Institutional Partners or any of their respective Affiliates (or any Partner Director or Rollover Director acting in his or her capacity as such), on the other hand, the Institutional Partners or Sponsor or applicable Affiliates (or any Partner Director or Rollover Director acting in his or her capacity as a director) may act in its best interest and (B) none of the Partners, the Sponsor or the Rollover Seller or any of their respective Affiliates or any Partner Director or Rollover Director acting in his or her capacity as a director, shall be obligated (1) to reveal to PubCo or any of its subsidiaries confidential information belonging to or relating to the business of such Person or any of its Affiliates or (2) to recommend or take any action in its capacity as a direct or indirect stockholder or director, as the case may be, that prefers the interest of PubCo or its subsidiaries over the interest of such Person; and

(iii) waives any claim or cause of action against any of the Institutional Partners or the Sponsor and any of their respective Affiliates, and any officer, employee, agent or Affiliate of any such Person that may from time to time arise in respect of a breach by any such person of any duty or obligation disclaimed under Section 5.12(b)(i) or Section 5.12(b)(ii).

(c) Each of the Parties agrees that the waivers, limitations, acknowledgments and agreements set forth in this Section 5.12 shall not apply to any alleged claim or cause

of action against any of the Institutional Partners or the Sponsor based upon the breach or nonperformance by such Person of this Investor Rights Agreement or any other agreement to which such Person is a party.

(d) The provisions of this Section 5.12, to the extent that they restrict the duties and liabilities of any of the Institutional Partners, the Sponsor or any of their respective Affiliates or any Partner Director or Rollover Director otherwise existing at law or in equity, are agreed by the Parties to replace such other duties and liabilities of the Institutional Partners, the Sponsor or any of their respective Affiliates or any such Partner Director to the fullest extent permitted by applicable Law.

Section 5.13 Indemnification; Exculpation.

(a) PubCo will, and PubCo will cause each of its subsidiaries to, jointly and severally indemnify, exonerate and hold the Holders and each of their respective direct and indirect partners, equityholders, members, managers, Affiliates, directors, officers, shareholders, fiduciaries, managers, controlling Persons, employees, representatives and agents and each of the partners, equityholders, members, Affiliates, directors, officers, fiduciaries, managers, controlling Persons, employees and agents of each of the foregoing (collectively, the "Holder Indemnitees") free and harmless from and against any and all actions, causes of action, suits, claims, liabilities, losses, damages and costs and out-of-pocket expenses in connection therewith (including reasonable attorneys' fees and expenses) incurred by the Holder Indemnitees or any of them before or after the date of this Investor Rights Agreement (collectively, the "Indemnified Liabilities"), arising out of any action, cause of action, suit, litigation, investigation, inquiry, arbitration or claim (each, an "Action") arising directly or indirectly out of, or in any way relating to, (i) any Holder's or its Affiliates' ownership of Equity Securities of PubCo or control or ability to influence PubCo or any of its subsidiaries (other than any such Indemnified Liabilities (x) to the extent such Indemnified Liabilities arise out of any breach of this Investor Rights Agreement by such Holder Indemnitee or its Affiliates or other related Persons or the breach of any fiduciary or other duty or obligation of such Holder Indemnitee to its direct or indirect equity holders, creditors or Affiliates, (y) to the extent such control or the ability to control PubCo or any of its subsidiaries derives from such Holder's or its Affiliates' capacity as an officer or director of PubCo or any of its subsidiaries or (z) to the extent such Indemnified Liabilities are directly caused by such Person's willful misconduct), (ii) the business, operations, properties, assets or other rights or liabilities of PubCo or any of its subsidiaries or (iii) any services provided prior to, on or after the date of this Investor Rights Agreement by any Holder or its Affiliates to PubCo or any of their respective subsidiaries; provided, however, that if and to the extent that the foregoing undertaking may be unavailable or unenforceable for any reason, PubCo will, and will cause its subsidiaries to, make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities that is permissible under applicable law. For the purposes of this Section 5.13, none of the circumstances described in the limitations contained in the proviso in the immediately preceding sentence shall be deemed to apply absent a final non-appealable judgment of a court of competent jurisdiction to such effect, in which case to the extent any such limitation is so determined to apply to any Holder Indemnitee as to any previously advanced indemnity payments made by PubCo or any of its subsidiaries, then such payments shall be promptly repaid by such Holder Indemnitee to PubCo and its subsidiaries. The rights of any Holder Indemnitee to indemnification hereunder will be in addition to any other rights any such Person may have under any other agreement or instrument to which such Holder Indemnitee is or becomes a party or is or otherwise becomes a beneficiary or under law or regulation or under the organizational or governing documents of PubCo or its subsidiaries.

(b) PubCo will, and will cause each of its subsidiaries to, jointly and severally, reimburse any Holder Indemnitee for all reasonable costs and expenses (including reasonable attorneys' fees and expenses and any other litigation-related expenses) as they are incurred in connection with investigating, preparing, pursuing, defending or assisting in the defense of any Action for which the Holder Indemnitee would be entitled to indemnification under the terms of this Section 5.13, or any action or proceeding arising therefrom, whether or not such Holder Indemnitee is a party thereto. PubCo or its subsidiaries, in the defense of any Action for which a Holder Indemnitee would be entitled to indemnification under the terms of this Section 5.13, may, without the consent of such Holder Indemnitee, consent to entry of any judgment or enter into any settlement if and only if it (i) includes as a term thereof the giving by the claimant or plaintiff therein to such Holder Indemnitee of an unconditional release from all liability with respect to such Action, (ii) does not impose any limitations (equitable or otherwise) on such Holder Indemnitee, and (iii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of such Holder Indemnitee, and provided, that the only penalty imposed in connection with such settlement is a monetary payment that will be paid in full by PubCo or its subsidiaries.

(c) PubCo acknowledges and agrees that PubCo shall, and to the extent applicable shall cause its subsidiaries to, be fully and primarily responsible for the payment to any Holder Indemnitee in respect of Indemnified Liabilities in connection with any Jointly Indemnifiable Claims (as defined below), pursuant to and in accordance with (as applicable) the terms of (i) the Delaware General Corporation Law and the Organizational Documents, each as amended, (ii) any director indemnification agreement, (iii) this Investor Rights Agreement, any other agreement between PubCo or any of its subsidiaries and such Holder Indemnitee (or its Affiliates) pursuant to which such Holder Indemnitee is indemnified, (iv) the laws of the jurisdiction of incorporation or organization of any subsidiary of PubCo and/or (v) the certificate of incorporation, certificate of organization, bylaws, partnership agreement, operating agreement, certificate of formation, certificate of limited partnership or other organizational or governing documents of any subsidiary of PubCo ((i) through (v) collectively, the "Indemnification Sources"), irrespective of any right of recovery such Holder Indemnitee (or its Affiliates) may have from any corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise (other than PubCo, any of its subsidiaries or the insurer under and pursuant to an insurance policy of PubCo or any of its subsidiaries) from whom such Holder Indemnitee may be entitled to indemnification with respect to which, in whole or in part, PubCo or any of its subsidiaries may also have an indemnification obligation (collectively, the "Indemnitee-Related Entities"). Under no circumstance shall PubCo or any of its subsidiaries be entitled to any right of subrogation or contribution by the Indemnitee-Related Entities and no right of advancement or recovery any Holder Indemnitee may have from the Indemnitee-Related Entities shall reduce or otherwise alter the rights of such Holder Indemnitee or the obligations of PubCo or any of its subsidiaries under the Indemnification Sources. In the event that any of the Indemnitee-Related Entities shall make any payment to any Holder Indemnitee in respect of indemnification with respect to any Jointly Indemnifiable Claim, (x) PubCo shall, and to the extent applicable shall cause its subsidiaries to, reimburse the Indemnitee-Related Entity making such payment to the extent of such payment promptly upon written demand from such Indemnitee-Related Entity, (y) to the extent not previously and fully reimbursed by PubCo and/or any of its subsidiaries pursuant to clause (x), the Indemnitee-Related Entity making such payment shall be subrogated to the extent of the outstanding balance of such payment to all of the rights of recovery of the Holder Indemnitee against PubCo and/or any of its subsidiaries, as applicable, and (z) such Holder Indemnitee shall execute all papers reasonably required and shall do all things that may be reasonably necessary to secure such rights,

including the execution of such documents as may be necessary to enable the Indemnitee-Related Entities effectively to bring suit to enforce such rights. Each of the Parties agree that each of the Indemnitee-Related Entities shall be third-party beneficiaries with respect to this Section 5.13(c), entitled to enforce this Section 5.13(c) as though each such Indemnitee-Related Entity were a party to this Investor Rights Agreement. PubCo shall cause each of its subsidiaries to perform the terms and obligations of this Section 5.13(c) as though each such subsidiary were a party to this Investor Rights Agreement. For purposes of this Section 5.13(c), the term "Jointly Indemnifiable Claims" shall be broadly construed and shall include, without limitation, any Indemnified Liabilities for which any Holder Indemnitee shall be entitled to indemnification from both (1) PubCo and/or any of its subsidiaries pursuant to the Indemnification Sources, on the one hand, and (2) any Indemnitee-Related Entity pursuant to any other agreement between any Indemnitee-Related Entity and such Holder Indemnitee (or its Affiliates) pursuant to which such Holder Indemnitee is indemnified, the laws of the jurisdiction of incorporation or organization of any Indemnitee-Related Entity and/or the certificate of incorporation, certificate of organization, bylaws, partnership agreement, operating agreement, certificate of formation, certificate of limited partnership or other organizational or governing documents of any Indemnitee-Related Entity, on the other hand.

(d) In no event shall any Holder Indemnitee be liable to PubCo or any of its subsidiaries for any act, alleged act, omission or alleged omission that does not constitute willful misconduct or fraud of such Holder Indemnitee as determined by a final, nonappealable determination of a court of competent jurisdiction.

(e) Notwithstanding anything to the contrary contained in this Investor Rights Agreement, for purposes of this Section 5.13, the term Holder Indemnitees shall not include any Holder or its any of its partners, equityholders, members, Affiliates, directors, officers, fiduciaries, managers, controlling Persons, employees and agents or any of the partners, equityholders, members, Affiliates, directors, officers, fiduciaries, managers, controlling Persons, employees and agents of any of the foregoing who is an officer or director of PubCo or any of its subsidiaries in such capacity as officer or director. Such officers and directors are or will be subject to separate indemnification in such capacity through this Investor Rights Agreement and/or the certificate of incorporation or organization, bylaws or limited partnership agreements and other instruments of PubCo and its subsidiaries.

(f) The rights of any Holder Indemnitee to indemnification pursuant to this Section 5.13 will be in addition to any other rights any such Person may have under any other section of this Investor Rights Agreement or any other agreement or instrument to which such Holder Indemnitee is or becomes a party or is or otherwise becomes a beneficiary or under law or regulation or under the certificate of limited partnership, limited partnership agreement, certificate of incorporation or bylaws (or equivalent governing documents) of PubCo or any of its subsidiaries.

Section 5.14 Representations and Warranties of the Parties. Each of the Parties hereby represents and warrants to each of the other Parties as follows:

(a) Such Party, to the extent applicable, is duly organized or incorporated, validly existing and in good standing under the laws of the jurisdiction of its organization or incorporation and has all requisite organizational power and authority to conduct its business as it is now being conducted and is proposed to be conducted.

(b) Such Party has the full organizational power, authority and legal right to execute, deliver and perform this Investor Rights Agreement. The execution, delivery

and performance of this Investor Rights Agreement have been duly authorized by all necessary organizational action, corporate or otherwise, of such Party. This Investor Rights Agreement has been duly executed and delivered by such Party and constitutes its, his or her legal, valid and binding obligation, enforceable against it, him or her in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally.

(c) The execution and delivery by such Party of this Investor Rights Agreement, the performance by such Party of its, his or her obligations hereunder by such Party does not and will not violate (i) in the case of Parties who are not individuals, any provision of its by-laws, charter, articles of association, partnership agreement or other similar organizational document, (ii) any provision of any material agreement to which it, he or she is a Party or by which it, he or she is bound or (iii) any Law to which it, he or she is subject.

(d) Such Party is not currently in violation of any Law, which violation could reasonably be expected at any time to have a material adverse effect upon such Party's ability to enter into this Investor Rights Agreement or to perform its, his or her obligations hereunder.

(e) There is no pending legal action, suit or proceeding that would materially and adversely affect the ability of such Party to enter into this Investor Rights Agreement or to perform its, his or her obligations hereunder.

Section 5.15 No Third Party Liabilities. This Investor Rights Agreement may only be enforced against the named Parties. All claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to any of this Investor Rights Agreement, or the negotiation, execution or performance of this Investor Rights Agreement (including any representation or warranty made in or in connection with this Investor Rights Agreement or as an inducement to enter into this Investor Rights Agreement), may be made only against the Persons that are expressly identified as Parties, as applicable; and no past, present or future direct or indirect director, officer, employee, incorporator, member, partner, stockholder, Affiliate, portfolio company in which any such Party or any of its investment fund Affiliates have made a debt or equity investment (and vice versa), agent, attorney or representative of any Party (including any Person negotiating or executing this Investor Rights Agreement on behalf of a Party), unless a Party to this Investor Rights Agreement, shall have any liability or obligation with respect to this Investor Rights Agreement or with respect any claim or cause of action (whether in contract or tort) that may arise out of or relate to this Investor Rights Agreement, or the negotiation, execution or performance of this Investor Rights Agreement (including a representation or warranty made in or in connection with this Investor Rights Agreement or as an inducement to enter into this Investor Rights Agreement).

Section 5.16 Legends. Without limiting the obligations of PubCo set forth in Section 3.10, each of the Holders acknowledges that (i) no Transfer, hypothecation or assignment of any Registrable Securities Beneficially Owned by such Holder may be made except in compliance with applicable federal and state securities Laws and (ii) PubCo shall (x) place customary restrictive legends on the certificates or book entries representing the Registrable Securities subject to this Investor Rights Agreement and (y) remove such restrictive legends at the time the applicable Transfer and other restrictions contemplated thereby are no longer applicable to the Registrable Securities represented by such certificates or book entries.

Section 5.17 Adjustments. If there are any changes in the Common Stock as a result of stock split, stock dividend, combination or reclassification, or through merger, consolidation, recapitalization or other similar event, appropriate adjustment shall be made in the provisions of

this Investor Rights Agreement, as may be required, so that the rights, privileges, duties and obligations under this Investor Rights Agreement shall continue with respect to the Common Stock as so changed.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the Parties has duly executed this Investor Rights Agreement as of the Effective Date.

PUBCO:

REDWIRE CORPORATION

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

SPONSOR:

GENESIS PARK II LP

By: Genesis Park II GP LLC
Its: General Partner

By: /s/ Paul Hobby
Name: Paul Hobby
Title: Authorized Signatory

PARTNERS:

AE RED HOLDINGS, LLC

By: /s/ Michael Greene
Name: Michael Greene
Title: Vice President and Assistant Secretary

AE Industrial Partners Fund II GP, LP

By: AeroEquity GP, LLC
Its: General Partner

By: /s/ Michael Greene
Name: Michael Greene
Title: Managing Member

AeroEquity GP, LLC

By: /s/ Michael Greene
Name: Michael Greene
Title: Managing Member

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 Fund II-A, 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 Fund II-B, 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

AE Industrial Partners Structured Solutions I GP, L.P.

By: AeroEquity GP, LLC
Its: General Partner

By: /s/ Michael Greene
Name: Michael Greene
Title: Managing Member

ROLLOVER SELLER:

EDGE AUTONOMY ULTIMATE HOLDINGS, LP

By: /s/ Scott Kirk
Name: Scott Kirk
Title: Chief Financial Officer

Exhibit A
Form of Joinder

This Joinder (this "Joinder") to the Amended & Restated Investor Rights Agreement, made as of _____, is between _____ ("Transferor") and _____ ("Transferee").

WHEREAS, as of the date hereof, Transferee is acquiring ____ Registrable Securities (the "Acquired Interests") from Transferor;

WHEREAS, Transferor is a party to that certain Amended & Restated Investor Rights Agreement, dated as of June 13, 2025, among Redwire Corporation, a Delaware corporation ("PubCo"), and the other persons party thereto (the "Investor Rights Agreement"); and

WHEREAS, Transferee is required, at the time of and as a condition to such Transfer, to become a party to the Investor Rights Agreement by executing and delivering this Joinder, whereupon such Transferee will be treated as a Party (with the same rights and obligations as the Transferor) for all purposes of the Investor Rights Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

Section 1.1 Definitions. To the extent capitalized words used in this Joinder are not defined in this Joinder, such words shall have the respective meanings set forth in the Investor Rights Agreement.

Section 1.2 Acquisition. The Transferor hereby Transfers to the Transferee all of the Acquired Interests.

Section 1.3 Joinder. Transferee hereby acknowledges and agrees that (a) such Transferee has received and read the Investor Rights Agreement, (b) such Transferee is acquiring the Acquired Interests in accordance with and subject to the terms and conditions of the Investor Rights Agreement and (c) such Transferee will be treated as a Party (with the same rights and obligations as the Transferor) for all purposes of the Investor Rights Agreement.

Section 1.4 Notice. Any notice, demand or other communication under the Investor Rights Agreement to Transferee shall be given to Transferee at the address set forth on the signature page hereto in accordance with Section 5.6 of the Investor Rights Agreement.

Section 1.5 Governing Law. This Joinder shall be governed by and construed in accordance with the law of the State of Delaware.

Section 1.6 Counterparts; Electronic Delivery. This Joinder may be executed and delivered in one or more counterparts, by fax, email or other electronic transmission, each of which shall be deemed an original and all of which shall be considered one and the same agreement. The words "execution," "signed," "signature," "delivery," and words of like import

in or relating to this Joinder or any document to be signed in connection with this Joinder shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Joinder has been duly executed and delivered by the parties as of the date first above written.

[TRANSFEROR]

By: ____
Name: ____
Title: ____

[TRANSFEREE]

By: ____
Name: ____
Title: ____

Address for notices:

Exhibit 99.1

Edge Autonomy Intermediate Holdings, LLC and Subsidiaries

Unaudited Condensed Consolidated Financial Statements

As of March 31, 2025 and December 31, 2024, and For the Three Months Ended March 31, 2025 and 2024

Edge Autonomy Intermediate Holdings, LLC and Subsidiaries
Index

Edge Autonomy Intermediate Holdings, LLC and Subsidiaries
Unaudited Condensed Consolidated Balance Sheets
March 31, 2025 and December 31, 2024

	March 31, 2025	December 31, 2024
Assets		
Current assets		
Cash	$ 42,651,424	$ 50,410,848
Restricted cash	4,619,265	5,529,866
Accounts receivable, net of allowance for credit losses of $35,000 and $33,000, respectively	14,841,627	13,237,725
Inventories	40,249,963	35,725,707
Prepaid expenses and other current assets	5,009,854	5,395,630
Total current assets	107,372,133	110,299,776
Property and equipment, net	19,149,170	17,552,409
Operating lease right-of-use assets	16,305,465	9,593,919
Deferred tax asset	9,868,579	9,065,856
Customer relationships, net	18,662,423	18,627,518
Technology, net	9,178,254	9,613,979
Other intangible assets	1,307,586	1,218,873
Goodwill	32,630,052	32,087,993
Other noncurrent assets	226,077	660,100
Total assets	$ 214,699,739	$ 208,720,423
Liabilities and Members' Equity		
Current liabilities		
Accounts payable	$ 6,495,926	$ 3,971,918
Current portion of long-term debt	11,250,000	-
Accrued expenses	11,563,269	10,823,451
Deferred revenue	29,896,388	34,267,158
Short-term operating lease liabilities	2,476,169	1,142,963
Other current liabilities	708,272	2,420,111
Total current liabilities	62,390,024	52,625,601
Long-term debt, net	58,141,841	69,062,748
Long-term operating lease liabilities	14,234,546	8,824,680
Other noncurrent liabilities	1,025,560	1,049,195
Total liabilities	135,791,971	131,562,224
Members' equity		
Units, no par; 100 units authorized, issued and outstanding as of March 31, 2025 and December 31, 2024; respectively	53,416,146	53,416,146
Retained earnings	29,349,937	30,955,462
Accumulated other comprehensive loss	(3,858,315)	(7,213,409)
Members' equity	78,907,768	77,158,199
Total liabilities and members' equity	$ 214,699,739	$ 208,720,423

The accompanying notes are an integral part of these condensed consolidated financial statements.

Edge Autonomy Intermediate Holdings, LLC and Subsidiaries
Unaudited Condensed Consolidated Statements of Comprehensive Income
Three Months Ended March 31, 2025 and 2024

	March 31, 2025	March 31, 2024
Revenue	$ 35,356,623	$ 40,717,173
Cost of sales	14,463,547	24,328,527
Gross profit	20,893,076	16,388,646
Operating expenses		
Selling, general and administrative expenses	12,753,275	6,145,076
Research and development expenses	5,180,235	2,789,965
Transaction expenses	3,003,252	-
(Loss) income from operations	(43,686)	7,453,605
Other expenses		
Interest expense, net	1,791,557	1,547,451
Other expense, net	450,851	422,630
(Loss) income before income taxes	(2,286,094)	5,483,524
(Benefit from) provision for income taxes	(680,569)	759,448
Net (loss) income	(1,605,525)	4,724,076
Other comprehensive income		
Net foreign currency translation adjustment	3,355,094	(1,508,115)
Comprehensive income	$ 1,749,569	$ 3,215,961

The accompanying notes are an integral part of these condensed consolidated financial statements.

Edge Autonomy Intermediate Holdings, LLC and Subsidiaries
Unaudited Condensed Consolidated Statements of Members' Equity
Three Months Ended March 31, 2025 and 2024

Three Months Ended March 31, 2024	Units		Retained Earnings	Accumulated Other Comprehensive Loss	Total Members' Equity
	Units	Amount			
Balances at December 31, 2023	100	$ 43,711,146	$ 15,182,315	$ (2,537,972)	$ 56,355,489
Net income	-	-	4,724,076	-	4,724,076
Foreign currency translation	-	-	-	(1,508,115)	(1,508,115)
Balances at March 31, 2024	100	$ 43,711,146	$ 19,906,391	$ (4,046,087)	$ 59,571,450

Three Months Ended March 31, 2025	Units		Retained Earnings	Accumulated Other Comprehensive Loss	Total Members' Equity
	Units	Amount			
Balances at December 31, 2024	100	$ 53,416,146	$ 30,955,462	$ (7,213,409)	$ 77,158,199
Net loss	-	-	(1,605,525)	-	(1,605,525)
Foreign currency translation	-	-	-	3,355,094	3,355,094
Balances at March 31, 2025	100	$ 53,416,146	$ 29,349,937	$ (3,858,315)	$ 78,907,768

The accompanying notes are an integral part of these condensed consolidated financial statements.

Edge Autonomy Intermediate Holdings, LLC and Subsidiaries
Unaudited Condensed Consolidated Statements of Cash Flows
Three Months Ended March 31, 2025 and 2024

	March 31, 2025	March 31, 2024
Cash flows from operating activities		
Net (loss) income	$ (1,605,525)	$ 4,724,076
Adjustments to reconcile net (loss) income to net cash used in operating activities		
Depreciation and amortization	2,219,313	1,119,682
Amortization of deferred financing costs	182,263	106,786
Change in operating lease right-of-use assets	777,411	589,161
Deferred taxes	(802,723)	(754,482)
Paid-in-kind interest	146,830	732,465
Changes in operating assets and liabilities		
Accounts receivable	(1,603,902)	262,289
Inventories	(4,524,256)	(2,593,623)
Prepaid expenses and other current assets	385,776	(3,825,779)
Operating lease liabilities	(802,364)	(600,495)
Accounts payable	2,524,008	14,805
Accrued expenses and other current liabilities	(972,021)	(2,044,412)
Other noncurrent liabilities	(12,598)	(16,244)
Deferred revenue	(4,370,770)	(8,056,764)
Other assets, net	434,021	(128,337)
Net cash used in operating activities	(8,024,537)	(10,470,872)
Cash flows from investing activities		
Purchases of property and equipment	(2,527,105)	(2,196,779)
Net cash used in investing activities	(2,527,105)	(2,196,779)
Cash flows from financing activities		
Payment for equipment financing	(69,279)	(68,095)
Net cash used in financing activities	(69,279)	(68,095)
Effect of exchange rate changes on cash and restricted cash	1,950,896	(756,378)
Net decrease in cash and restricted cash	(8,670,025)	(13,492,124)
Cash and restricted cash		
Beginning of year	55,940,714	58,426,639
End of period	$ 47,270,689	$ 44,934,515

The accompanying notes are an integral part of these condensed consolidated financial statements.

Edge Autonomy Intermediate Holdings, LLC and Subsidiaries
Notes to Unaudited Condensed Consolidated Financial Statements

1. Organization and Nature of Operation

Edge Autonomy Intermediate Holdings, LLC and its subsidiaries (the "Company"), is a Delaware limited liability company that conducts business primarily in the aerospace and defense industry. The Company designs and manufactures highly engineered autonomous and un-crewed systems and related technologies for use in various military, civil, and academic applications.
The Company's principal place of business and headquarters is in San Luis Obispo, CA.
The Company leverages its engineering expertise to develop innovative solutions spanning flight control, advanced sensors, and ground support systems, among other areas, supporting a diverse customer base that includes US government agencies, allied foreign governments, and commercial organizations.

On January 20, 2025, as amended on February 3, 2025 and June 8, 2025, the Company signed a definitive merger agreement (the "Merger") to be acquired by Redwire Corporation for $925,000,000 less the amount of indebtedness outstanding immediately prior to closing plus cash on hand less any transaction expenses and subject to customary working capital adjustments. Following the Merger, the Company and its subsidiaries will become wholly owned subsidiaries of Redwire Corporation. The transaction is subject to customary approvals and closing conditions, including a Redwire Corporation stockholders' vote and regulatory approvals, and is expected to close in the second quarter of 2025.

2. Basis of Presentation and Summary of Significant Accounting Policies

Basis of Presentation
The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with United States Generally Accepted Accounting Principles ("U.S. GAAP") for interim financial statement information and the rules of the SEC. Accordingly, they do not include all of the information and notes required by U.S. GAAP for complete financial statements. The unaudited condensed consolidated balance sheet as of December 31, 2024 was derived from audited financial statements but does not include all disclosures required by U.S. GAAP. In the opinion of management, the condensed consolidated financial statements include all adjustments necessary for the fair presentation of such financial statements. The accompanying condensed consolidated financial statements of Edge Autonomy Intermediate Holdings, LLC, include the accounts of its wholly owned subsidiaries. The operating results of these wholly owned subsidiaries are included in the condensed consolidated financial statements from the effective date of their acquisition or formation if not acquired in a business acquisition, and all intercompany balances and transactions have been eliminated in the Company's condensed consolidated financial statements.

The results of operations for the interim periods presented are not necessarily indicative of results to be expected for the full year or future periods. These condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended December 31, 2024 included in Redwire Corporation's Form 8-K filed on April 3, 2025.

Recently Issued Accounting Pronouncements
In November 2024, the FASB issued ASU No. 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures* (Subtopic 220-40). The ASU requires disclosure, in the notes to financial statements, of specified information about certain costs and expenses, including purchases of inventory, employee compensation, depreciation, and intangible asset amortization included in each relevant expense caption. Additionally, the amendment requires a qualitative description of the amounts remaining in the relevant expense captions that are not separately disaggregated quantitatively, and to disclose the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses. For

selling expenses and, in annual reporting periods, an entity's definition of selling expenses. For

public business entities, the new guidance is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, with early adoption permitted. An entity may apply the amendments prospectively for reporting periods after the effective date or retrospectively to any or all prior periods presented in the financial statements. The Company is currently evaluating the impact of adoption, which is expected to have an impact on disclosures only with no impact on the Company's results of operations, cash flows and financial condition.

In December 2023, the FASB issued ASU No. 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures.* The ASU requires a public business entity ("PBE") to disclose, on an annual basis, a tabular rate reconciliation using both percentages and currency amounts, broken out into specified categories with certain reconciling items further broken out by nature and jurisdiction to the extent those items exceed a specified threshold. In addition, all entities are required to disclose income taxes paid, net of refunds received disaggregated by federal, state/local, and foreign, as well as by jurisdiction, if the amount is at least 5% of total income tax payments, net of refunds received. For PBEs, the new guidance is effective for annual periods beginning after December 15, 2024, with early adoption permitted. An entity may apply the amendments in this ASU prospectively by providing the revised disclosures for the period ending December 31, 2025 and continuing to provide the pre-ASU disclosures for the prior periods, or may apply the amendments retrospectively by providing the revised disclosures for all periods presented. The Company is currently evaluating the impact of adoption, which is expected to have an impact on disclosures with no impact on the Company's results of operations, cash flows and financial condition.

3. Revenues

The table below presents revenue by business line for the three months ended:

	March 31, 2025	March 31, 2024
Business line		
Products	$ 34,338,473	$ 38,240,563
Services	1,018,150	2,476,610
Total	$ 35,356,623	$ 40,717,173

The table below presents revenues based on the geographical location of the Company's customers for the three months ended:

	March 31, 2025	March 31, 2024
Geography		
U.S.	$ 24,290,635	$ 29,799,128
Europe	9,150,770	10,451,606
Other	1,915,218	466,439
Total	$ 35,356,623	$ 40,717,173

Customers comprising 10% or more of revenues are presented below for the three months ended:

	March 31, 2025	March 31, 2024
Revenue		
Customer A	30 %	40 %
Customer B	27 %	22 %
Customer C	14 %	14 %

Customers comprising 10% or more of accounts receivable, net are presented below for each of the following periods:

	March 31, 2025	December 31, 2024
Accounts receivable, net		
Customer A	34 %	32 %
Customer D*	0 %	45 %
Customer E*	20 %	0 %
Customer F*	12 %	0 %
Customer G*	10 %	0 %

* While accounts receivable, net may have been outstanding for each of the periods presented, amounts are only disclosed for the periods in which accounts receivable represented 10% or more of the total outstanding balance.

Remaining Performance Obligations

The Company includes in its computation of remaining performance obligations customer orders for which is has accepted signed sales orders. As of March 31, 2025, the aggregate amount of the transaction price allocated to remaining performance obligations was $103,079,776. The Company expects to recognize approximately 100% of its remaining performance obligations as revenue within the next 12 months and the balance thereafter.

Deferred Revenue

Deferred revenue is an obligation to transfer products and services to a customer for which the Company has already received consideration. Upon receipt of a prepayment from a customer for all or a portion of the transaction price, the Company recognizes deferred revenue. The Company had deferred revenue of $29,896,388 and $34,267,158 on the condensed consolidated balance sheets as of March 31, 2025 and December 31, 2024, respectively. As of March 31, 2025, approximately 74% of deferred revenue related to domestic customers, approximately 21% related to customers in Europe, and the remainder represented other regions. As of December 31, 2024, approximately 80% of deferred revenue related to domestic customers, approximately 16% related to customers in Europe, and the remainder represented other regions.

Revenue recognized in the three months ended March 31, 2025 that was included in the deferred revenue balance as of December 31, 2024 was $13,191,803. Revenue recognized in the three months ended March 31, 2024 that was included in the deferred revenue balance as of December 31, 2023 was $16,650,812.

4. Accounts Receivable, Net

Accounts receivable, net balance was as follows:

	March 31, 2025	December 31, 2024
Billed receivables, net	$ 14,841,627	$ 13,237,725
Total accounts receivable, net	$ 14,841,627	$ 13,237,725

Accounts receivable are recorded for amounts to which the Company is entitled and has invoiced to the customer. As of March 31, 2025 and December 31, 2024, the company had no unbilled receivables.

Substantially all accounts receivable as of March 31, 2025 are expected to be collected in 2025. The Company does not believe there is a significant exposure to credit risk as the majority of the Company's accounts receivable are due from U.S. government agencies, allied foreign governments, and large government contracting companies. As a result, the allowance for credit losses was not material as of March 31, 2025 and December 31, 2024, respectively.

5. Inventory, Net

Inventories, net consist of the following:

	March 31, 2025	December 31, 2024
Raw materials	$ 26,304,980	$ 25,814,386
Work in process	11,840,315	9,829,473
Finished goods	3,417,926	1,188,408
	41,563,221	36,832,267
Less: Reserve for obsolete and excess inventory	(1,313,258)	(1,106,560)
Total inventory, net	$ 40,249,963	$ 35,725,707

6. Property and Equipment, Net

Property and equipment, net, consists of the following:

	March 31, 2025	December 31, 2024
Machinery and equipment	$ 14,690,258	$ 12,994,026
Leasehold improvements	5,579,761	2,331,289
Other fixed assets	1,522,012	1,386,610
Computer equipment and purchased software	1,075,659	976,605
Furniture and fixtures	745,256	738,821
Construction in process	2,071,110	4,530,338
	25,684,056	22,957,689
Less: Accumulated depreciation	(6,534,886)	(5,405,280)
Property and equipment, net	$ 19,149,170	$ 17,552,409

Depreciation expenses for the three months ended March 31, 2025 and 2024, were $1,129,606 and $366,259, respectively, of which $397,903 and $251,027 were recorded in cost of sales in the accompanying condensed consolidated statements of comprehensive income with the remainder recorded in selling, general and administrative expenses.

7. Leases

The Company leases manufacturing facilities, warehouses, office buildings, vehicles, and land. All leases are accounted for as operating leases as of March 31, 2025 and December 31, 2024.

The following table summarizes the lease right-of-use assets and lease liabilities:

	March 31, 2025	December 31, 2024
Right-of-use assets		
Operating leases	$ 16,305,465	$ 9,593,919
Total right-of-use assets	$ 16,305,465	$ 9,593,919
Lease liabilities		
Short-term operating lease liabilities	$ 2,476,169	$ 1,142,963
Long-term operating lease liabilities	14,234,546	8,824,680
Total lease liabilities	$ 16,710,715	$ 9,967,643

During the three months ended March 31, 2025 and 2024, the Company incurred lease expense of $994,341 and $683,112, respectively. Variable and short-term lease expenses were immaterial for all applicable periods. There was no impairment recognized related to ROU assets during the three months ended March 31, 2025 and 2024.

The table below presents other supplemental information related to the Company's leases for the three months ended:

	March 31, 2025	March 31, 2024
Operating lease right-of-use assets obtained in exchange for operating lease liabilities	$ 7,488,957	$ -

	March 31, 2025	March 31, 2024
Weighted average remaining lease term - operating leases (in years)	10.15	2.25
Weight average discount rate - operating leases	7.18 %	6.65 %

The following table presents the Company's scheduled future minimum lease payments for the years ending after March 31, 2025:

	Third Party
Year ending December 31,	
2025	$ 742,369
2026	3,223,211
2027	2,078,462
2028	1,963,647
2029	1,806,998
Thereafter	15,823,866
Less: Imputed interest	8,927,838
Lease liability	$ 16,710,715

8. Commitments and Contingencies

Litigation

The Company may, from time to time, become involved in legal disputes, litigation, claims, or assessments related to its routine business operations or regulatory oversight. As of March 31, 2025, the Company was not party to any legal proceedings or threatened legal proceedings, the adverse outcome of which, individually or in the aggregate, it believes would have a material adverse effect on its business, financial conditions or results of operations.

9. Goodwill and Intangible Assets, Net

Goodwill consists of the following:

	March 31, 2025	December 31, 2024
Opening balance	$ 34,159,600	$ 34,159,600
Currency translation adjustment	(1,529,548)	(2,071,607)
Goodwill, net	$ 32,630,052	$ 32,087,993

Amounts related to intangible assets are as follows:

	March 31, 2025			
	Gross Carrying Amount	Accumulated Amortization	Translation Adjustment	Net Carrying Amount
Amortized intangible assets				
Customer Relationships	$ 25,581,000	$ (5,421,961)	$ (1,496,616)	$ 18,662,423
Technology	16,603,000	(7,081,549)	(343,197)	9,178,254
Patents	529,664	(322,072)	-	207,592
Total amortized intangible assets, net	42,713,664	(12,825,582)	(1,839,813)	28,048,269
Unamortized trademark	1,232,000	-	(132,006)	1,099,994
Total intangible assets, net	$ 43,945,664	$ (12,825,582)	$ (1,971,819)	$ 29,148,263

	December 31, 2024			
	Gross Carrying Amount	Accumulated Amortization	Translation Adjustment	Net Carrying Amount
Amortized intangible assets				
Customer Relationships	$ 25,581,000	$ (4,926,123)	$ (2,027,359)	$ 18,627,518
Technology	16,603,000	(6,524,198)	(464,823)	9,613,979
Patents	451,218	(285,554)	-	165,664
Total amortized intangible assets, net	42,635,218	(11,735,875)	(2,492,182)	28,407,161
Unamortized trademark	1,232,000	-	(178,791)	1,053,209
Total intangible assets, net	$ 43,867,218	$ (11,735,875)	$ (2,670,973)	$ 29,460,370

Amortization expenses for intangibles were $1,089,707 and $753,423 for the three-months ending March 31, 2025, and 2024, respectively.

10. Income Taxes

The table below presents the Company's effective income tax rate on pre-tax income for the three months ended:

	March 31, 2025	March 31, 2024
Effective tax rate	29.8 %	13.8 %

The effective tax rate was 29.8% and 13.8% for the three months ended March 31, 2025 and 2024, respectively. The effective tax for the three months ended March 31, 2025 and 2024 was primarily related to the Company's mix in earnings between U.S. and foreign jurisdictions, state taxes, and foreign income inclusion offset by U.S. tax credits.

11. Accrued Expenses

Accrued expenses consists of the following:

	March 31, 2025	December 31, 2024
Accrued legal and other professional fees	$ 4,131,722	$ 2,740,205
Accrued PTO/vacation	2,032,202	1,687,298
Warranty provision	1,658,584	1,593,823
Payroll related expenses	1,052,443	529,126
Accrued bonus	1,000,618	2,377,413
Riga fire incident accruals	804,325	813,437
Accrued interest	779,866	904,385
Other accrued expenses	103,509	177,764
Total accrued expenses	$ 11,563,269	$ 10,823,451

12. Revolving Line of Credit and Long-Term Debt

The Company's long-term debt consists of the following:

	March 31, 2025	December 31, 2024
Long-term debt, net		
Goldman Sachs Guaranteed Note	$ 7,788,158	$ 7,641,328
Seller Note	11,250,000	11,250,000
Term Note A	17,500,000	17,500,000
Term Note B	17,500,000	17,500,000
Term Note C	17,500,000	17,500,000
Total debt	71,538,158	71,391,328
Less: Unamortized deferred financing costs	(2,146,317)	(2,328,580)
Total debt, net of unamortized deferred financing costs	69,391,841	69,062,748
Less: Current portion of long-term debt	11,250,000	-
Total long-term debt, net	$ 58,141,841	$ 69,062,748

Goldman Sachs Guaranteed Note (Goldman Sachs Note)
On June 3, 2022, the Company, as a borrower, and AE Industrial Partners, as guarantor, entered into a debt agreement with Goldman Sachs to refinance a $34,000,000 guaranteed term loan from Silicon Valley Bank. No gain or loss was recognized on the extinguishment of the Silicon Valley Bank debt. In connection with the Adaptive Energy Acquisition, on August 5, 2022, the Company borrowed an additional $17,000,000 under the Goldman Sachs Note.

Interest on the Goldman Sachs Note is based on the secured overnight financing rate (SOFR) plus a 3.25% base rate. Effective January 1, 2023, the paid-in-kind (PIK) interest method replaced the monthly interest payment requirement and was applied to the principal balance based on SOFR plus the base rate of 3.25%.

During 2024, the Company made partial principal payments on the Goldman Sachs Guaranteed Note of $28,730,000. These payments were funded through term loans issued under the Capital Southwest Corporation Credit Facility. No partial principal payments were made during the three-month period ending March 31, 2025. For further details on these term loans, refer to the Capital Southwest Corporation Credit Facility section. The Credit Agreement requires the Company to repay the aggregate principal amount of the Goldman Sachs Note upon maturity on April 21, 2028.

As of March 31, 2025 and December 31, 2024, the outstanding balance of the Goldman Sachs Note was $7,788,158 and $7,641,328, respectively. This included accrued PIK interest for the last twelve months of $2,220,937 and $2,806,572, as of March 31, 2025 and December 31, 2024 respectively.

Seller Note
As part of the UAV Factory acquisition on January 27, 2021, a seller note with a principal amount of $11,250,000 was issued to multiple direct sellers as a component of the total purchase price consideration. The seller note carries an annual interest rate of 5.00%, payable quarterly, and

matures on the earlier of January 27, 2026, or the date of sale of the Company. As of March 31, 2025 and December 31, 2024, the outstanding balance of the seller note was $11,250,000.

Capital Southwest Corporation Credit Facility

On April 21, 2023, the Company entered into a debt agreement with Capital Southwest Corporation, which includes term loans A and B, each of $11,250,000, and access to a revolving line of credit of $4,000,000. A portion of the proceeds from Term Loans A and B were used to pay down the outstanding balance on the Goldman Sachs Note. Interest on Term Loan A is calculated as the secured overnight financing rate (SOFR) plus a base rate that varies between 6.5% and 7% based on the Company's consolidated senior net leverage ratio. Interest on Term Loan B is calculated as SOFR plus a base rate that varies between 8.5% and 9% based on the Company's consolidated senior net leverage ratio. As of March 31, 2025 and December 31, 2024, the interest rate in effect on Term Loans A and B ranged between approximately 10% and 14%. No amount was drawn on the revolving line of credit for any of the years presented.

On October 31, 2024, the Company entered into the first amended credit agreement governing the term loans and revolving credit line to, among other things, (i) increase the borrowing capacity under Term Loan A and B by $6,250,000 each and (ii) borrow additional $17,500,000 under Term Loan C (new term loan) and incurred an additional $950,000 of debt issuance costs. $28,730,000 of the proceeds from the amended credit facility was used to pay down the Goldman Sachs Note. Interest on Term Loan C is calculated as SOFR plus a base rate and varies between 7.5% and 8% based on the Company's consolidated senior net leverage ratio. As of March 31, 2025, the interest rate in effect on Term Loans C is approximately 12%.

The Credit Agreement and the first amendment require the Company to repay the aggregate principal amount of initial term loans A, B, and C upon maturity on April 21, 2028. The Credit Agreement and its first amendment require quarterly interest payments, calculated using the SOFR plus base rate effective as of the payment date. The Company's term debt and revolving line of credit are collateralized by substantially all of the Company's assets and secured by a first-priority security interest in the assets of the Company and its subsidiaries.

Under the credit agreement and the first amendment, the Company is subject to certain restrictive covenants common to such agreements. The Company was in compliance with its covenants for each of the periods presented.

Interest expense on debt, including the amortization of debt issuance costs, was $1,980,375 and $1,709,114 for the three months ended March 31, 2025, and 2024, respectively.

13. Subsequent Events

In accordance with ASC 855, *Subsequent Events*, management evaluated all subsequent events through June 12, 2025, the date the condensed consolidated financial statements were available to be issued, and noted no subsequent events requiring disclosure.

Exhibit 99.2

REDWIRE CORPORATION
UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

TABLE OF CONTENTS

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Capitalized terms used but not defined in this Exhibit 99.2 shall have the meanings ascribed to them in Redwire Corporation's Current Report on Form 8-K (the "Form 8-K") filed with the Securities and Exchange Commission (the "SEC") on June 13, 2025.

Introduction

On January 20, 2025, Redwire Corporation ("Acquirer" or "Redwire") entered into an agreement and plan of merger (the "Merger Agreement") by and among (i) Edge Autonomy Ultimate Holdings, LP, a Delaware limited partnership (f/k/a UAVF Ultimate Holdings, LP) ("Seller"), (ii) Edge Autonomy Intermediate Holdings, LLC, a Delaware limited liability company (f/k/a UAVF Intermediate Holdings, LLC) ("Edge Autonomy"), (iii) Redwire, (iv) Echelon Merger Sub, Inc., a Delaware corporation and a direct wholly-owned subsidiary of Redwire ("Merger Sub"), and (v) Echelon Purchaser, LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of Redwire ("Purchaser", together with Seller, the "Company", Redwire and Merger Sub, the "Parties", and each, a "Party"), as amended on February 3, 2025 and June 8, 2025, pursuant to which Merger Sub ceased to exist and the Company became a wholly-owned subsidiary of Redwire (the "First Merger"), with Edge Autonomy being the surviving company (the "Initial Surviving Company"). Immediately following the First Merger, the Initial Surviving Company merged with and into the Purchaser ("Second Merger" together with the First Merger, the "Merger"), whereupon the Initial Surviving Company ceased to exist and Purchaser continued as a wholly-owned subsidiary of Redwire. Under the terms of the Merger Agreement, Redwire acquired Edge Autonomy for $925 million, subject to working capital, cash, and debt adjustments. Shareholders of Edge Autonomy received $60 million in cash net of $100 million Seller Note financing and $765 million in shares of Redwire common stock, based on the volume-weighted average trading price on the New York Stock Exchange for the 30 trading days ending on January 17, 2025 of $15.07. The estimated equity consideration, considering working capital, cash, and debt adjustments, is approximately 49.3 million shares of Redwire common stock, reflecting a fair value of approximately $897 million based on Redwire's closing share price of $18.18 on June 10, 2025. Of the $60 million net cash consideration, it is estimated that $113 million will be paid directly to Seller and $47 million will be paid to settle Seller expenses and indebtedness. The cash proceeds are expected to be funded through the issuance of $90 million new term debt, $100 million Seller Note financing, and existing cash balances.

The unaudited pro forma condensed combined financial information, which is derived from Redwire's historical consolidated financial statements as included in its Annual Report on Form 10-K, for the year ended December 31, 2024, filed with the SEC on March 11, 2025, and Redwire's historical condensed consolidated financial statements as included in its Quarterly Report on Form 10-Q, for the three months ended March 31, 2025, filed with the SEC on May 12, 2025, which are incorporated by reference, and Edge Autonomy's historical consolidated financial statements for the year ended December 31, 2024, as included within Redwire's Current Report on Form 8-K filed with the SEC on April 3, 2025, and Edge Autonomy's historical consolidated financial statements for the three months ended March 31, 2025, as included within Exhibit 99.1 of this Form 8-K, which are incorporated by reference, has been prepared in accordance with Article 8 and Article 11 of Regulation S-X, and is presented as follows:

- The unaudited pro forma condensed combined balance sheet as of March 31, 2025, was prepared based on (i) the unaudited condensed consolidated balance sheet of Redwire as of March 31, 2025, and (ii) the unaudited condensed consolidated balance sheet of Edge Autonomy as of March 31, 2025.
- The unaudited pro forma condensed combined statement of operations and comprehensive income (loss) for the year ended December 31, 2024, was prepared based on (i) the audited consolidated statement of operations and comprehensive income (loss) of Redwire for the year ended December 31, 2024, and (ii) the audited consolidated statement of operations and comprehensive income (loss) of Edge Autonomy for the year ended December 31, 2024.
- The unaudited pro forma condensed combined statement of operations and comprehensive income (loss) for the three months ended March 31, 2025, was prepared based on (i) the unaudited condensed consolidated statement of operations and comprehensive income (loss) of Redwire for the three months ended March 31, 2025, and (ii) the unaudited condensed consolidated statement of operations and comprehensive income (loss) of Edge Autonomy for the three months ended March 31, 2025.

The historical financial statements of Redwire and Edge Autonomy have been adjusted in the accompanying unaudited pro forma condensed combined financial information to give pro forma effect to events which are necessary to account for the Merger and debt financing in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The unaudited pro forma adjustments are based upon available information and certain assumptions that management believes are reasonable under the circumstances.

The Merger will be treated as a business combination in accordance with Accounting Standards Codification ("ASC") Topic 805, Business Combinations ("ASC 805"), with Redwire as the accounting acquirer and Edge Autonomy as the accounting acquiree. Per guidance from ASC 805, the total consideration will be allocated to Edge Autonomy's assets acquired and liabilities assumed based upon their estimated fair values at the Merger date, which closed on June 13, 2025. The process of valuing the net assets of Edge Autonomy

at the expected acquisition date, as well as evaluating accounting policies for conformity, is preliminary. Any differences between the fair value of the consideration transferred and the fair value of the assets acquired, and liabilities assumed will be reflected as goodwill. Accordingly, the purchase consideration allocation and related adjustments reflected in this unaudited pro forma condensed combined financial information are preliminary and represents the best estimate of fair value, which is subject to revision based on a final determination of fair value at close of the Merger.

As a result of the foregoing, the unaudited pro forma condensed combined financial information is based on the preliminary information available and management's preliminary valuation of the fair value of tangible and intangible assets acquired and liabilities assumed. Redwire will finalize the accounting for the Merger as soon as practicable within the measurement period in accordance with ASC 805, but in no event later than one (1) year from the closing date of the Merger.

The unaudited pro forma condensed combined financial information and related notes are provided for illustrative purposes only and do not proport to represent what the combined company's actual results of operations or financial position would have been had the Merger been completed on the dates indicated, nor are they necessarily indicative of the combined company's future results of operations or financial position for any future period. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein.

The following unaudited pro forma condensed combined financial information gives effect to the Merger and debt financing, which includes the following specific adjustments:

- Certain reclassifications to conform Edge Autonomy's historical financial statement presentation to Redwire's presentation;
- Application of the acquisition method of accounting under the provisions of ASC 805 and to reflect estimated consideration of approximately $1,057 million;
- Proceeds and uses of the debt financing entered into in connection with the Merger; and
- Non-recurring transaction costs in connection with the Merger.

In finalizing the accounting for the Merger, Redwire will perform a detailed review of Edge Autonomy's accounting policies. As a result of that review, Redwire may identify differences between the accounting policies of Redwire and Edge Autonomy that, when conformed, could have a material impact on the consolidated financial statements of the combined company. At this time, Redwire is not aware of any significant accounting policy differences. The pro forma financial statements do not reflect any cost or growth synergies that the combined company may achieve as a result of the Merger, or the costs to combine the operations of Redwire and Edge Autonomy, or the costs necessary to achieve these cost or growth synergies.

REDWIRE CORPORATION
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
As of March 31, 2025
(In thousands of U.S. dollars)

	Redwire (Historical)	Edge Autonomy (Historical Adjusted) (Note 3)	Debt Financing Adjustments	Notes	Transaction Accounting Adjustments	Notes	Pro Forma Combined
Assets							
Current assets:							
Cash, cash equivalents and restricted cash	$ 54,221	$ 47,270	$ 85,622	4(A)	$ (60,000)	5(B)	$ 64,957
			(473)	4(C)	(14,413)	5(C)	
					(47,270)	5(D)	
Contract assets	60,757	—	—		—		60,757
Accounts receivable, net	15,247	14,842	—		—		30,089
Inventory	2,192	40,250	—		—		42,442
Prepaid expenses and other current assets	9,718	5,010	134	4(C)	—		14,862
Total current assets	**142,135**	**107,372**	**85,283**		**(121,683)**		**213,107**
Property, plant and equipment, net	18,759	19,149	—		457	5(E)	38,365
Right-of-use assets	16,070	16,305	—		—		32,375
Intangible assets, net	62,070	29,149	—		377,266	5(F)	468,485
Goodwill	71,996	32,630	—		1,056,525	5(A)	781,299
					(457)	5(E)	
					(377,266)	5(F)	
					(22,902)	5(D)	
					99,681	5(G)	
					(78,908)	5(H)	
Other non-current assets	3,069	10,095	—		—		13,164
Total assets	**$ 314,099**	**$ 214,700**	**$ 85,283**		**$ 932,713**		**$ 1,546,795**

REDWIRE CORPORATION
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
As of March 31, 2025
(In thousands of U.S. dollars)

	Redwire (Historical)	Edge Autonomy (Historical Adjusted) (Note 3)	Debt Financing Adjustments	Notes	Transaction Accounting Adjustments	Notes	Pro Forma Combined
Liabilities, Convertible Preferred Stock and Equity (Deficit)							
Current liabilities:							
Accounts payable	$ 28,179	$ 6,496	$ —		$ —		$ 34,675
Short-term debt, including current portion of long-term debt	780	11,250	4,500	4(A)	(11,250)	5(D)	5,280
Short-term operating lease liabilities	4,481	2,476	—		—		6,957
Short-term finance lease liabilities	496	—	—		—		496
Accrued expenses	19,825	12,258	—		(780)	5(D)	31,303
Deferred revenue	59,748	29,896	—		—		89,644
Other current liabilities	5,033	13	—		—		5,046
Total current liabilities	**118,542**	**62,389**	**4,500**		**(12,030)**		**173,401**
Long-term debt, net	104,375	58,142	81,122	4(A)	(58,142)	5(D)	285,158
			(339)	4(C)	100,000	5(B)	
Long-term operating lease liabilities	14,267	14,235	—		—		28,502
Long-term finance lease liabilities	1,006	—	—		—		1,006
Warrant liabilities	6,688	—	—		—		6,688
Deferred tax liabilities	615	—	—		99,681	5(G)	100,296
Other non-current liabilities	1,936	1,026	—		—		2,962
Total liabilities	**247,429**	**135,792**	**85,283**		**129,509**		**598,013**
Convertible preferred stock, $0.0001 par value	134,734	—	—		—		134,734
Shareholders' Equity (Deficit)							
Preferred stock, $0.0001 par value	—	—	—		—		—
Common stock, $0.0001 par value	8	53,416	—		5	5(A)	13
					(53,416)	5(H)	
Treasury stock	(3,573)	—	—		—		(3,573)
Additional paid-in capital	284,381	—	—		896,520	5(A)	1,180,901
Retained earnings (accumulated deficit)	(351,054)	29,350	—		(14,413)	5(C)	(365,467)
					(29,350)	5(H)	
Accumulated other comprehensive income (loss)	2,174	(3,858)	—		3,858	5(H)	2,174
Total equity (deficit)	(68,064)	78,908	—		803,204		814,048
Total liabilities, convertible preferred stock and equity (deficit)	**$ 314,099**	**$ 214,700**	**$ 85,283**		**$ 932,713**		**$ 1,546,795**

See accompanying notes to unaudited pro forma condensed combined financial statements.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
For the Year Ended December 31, 2024
(In thousands of U.S. dollars, except share data)

	Redwire (Historical)	Edge Autonomy (historical Adjusted) (Note 3)	Debt Financing Adjustments	Notes	Transaction Accounting Adjustments	Notes	Pro Forma Combined
Revenues	$ 304,101	$ 194,983	$ —		$ —		$ 499,084
Cost of sales	259,646	100,113	—		—		359,759
Gross profit	**44,455**	**94,870**	**—**		**—**		**139,325**
Operating expenses:							
Selling, general and administrative expenses	71,398	50,501	—		25,762	6(A)	147,757
					96	6(B)	
Research and development	6,128	14,952	—		—		21,080
Transaction expenses	9,129	3,132	—		14,413	6(C)	26,674
Operating income (loss)	**(42,200)**	**26,285**	**—**		**(40,271)**		**(56,186)**
Interest expense, net	13,483	6,296	5,885	4(B)	23,048	6(D)	49,329
			617	4(C)			
Other (income) expense, net	60,648	(374)	—		—		60,274
Income (loss) before income taxes	**(116,331)**	**20,363**	**(6,502)**		**(63,319)**		**(165,789)**
Income tax expense (benefit)	(2,020)	4,590	(1,716)	4(D)	(16,659)	6(E)	(15,805)
Net income (loss)	**(114,311)**	**15,773**	**(4,786)**		**(46,660)**		**(149,984)**
Net income (loss) attributable to noncontrolling interests	4	—	—		—		4
Net income (loss) attributable to Redwire Corporation	**$ (114,315)**	**$ 15,773**	**$ (4,786)**		**$ (46,660)**		**$ (149,988)**
Dividends on Convertible Preferred Stock	41,052	—	—		—		41,052
Net income (loss) available to common shareholders	**(155,367)**	**15,773**	**(4,786)**		**(46,660)**		**(191,040)**
Net income (loss) per share: (Note 7)							
Basic and diluted	$ (2.35)						$ (1.65)
Weighted-average shares outstanding:							
Basic and diluted	66,146,155						115,459,959
Comprehensive income (loss)							
Net income (loss) attributable to Redwire Corporation	(114,315)	15,773	(4,786)		(46,660)		(149,988)
Foreign currency translation gain (loss), net of tax	(1,407)	(4,675)	—		—		(6,082)
Total other comprehensive income (loss), net of tax	(1,407)	(4,675)	—		—		(6,082)
Total comprehensive income (loss)	**(115,722)**	**11,098**	**(4,786)**		**(46,660)**		**(156,070)**

See accompanying notes to unaudited pro forma condensed combined financial statements.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
For the Three Months Ended March 31, 2025
(In thousands of U.S. dollars, except share data)

	Redwire (Historical)	Edge Autonomy (historical Adjusted) (Note 3)	Debt Financing Adjustments	Notes	Transaction Accounting Adjustments	Notes	Pro Forma Combined
Revenues	$ 61,395	$ 35,357	$ —		$ —		$ 96,752
Cost of sales	52,354	14,464	—		—		66,818
Gross profit	**9,041**	**20,893**	**—**		**—**		**29,934**
Operating expenses:							
Selling, general and administrative expenses	18,746	13,343	—		6,450	6(A)	38,563
					24	6(B)	
Research and development	813	5,180	—		—		5,993
Transaction expenses	3,799	3,003	—		—		6,802
Operating income (loss)	**(14,317)**	**(633)**	**—**		**(6,474)**		**(21,424)**
Interest expense, net	3,594	1,792	1,164	4(B)	5,973	6(D)	12,743
			220	4(C)			
Other (income) expense, net	(14,781)	(139)	—		—		(14,920)
Income (loss) before income taxes	**(3,130)**	**(2,286)**	**(1,384)**		**(12,447)**		**(19,247)**
Income tax expense (benefit)	(182)	(681)	(365)	4(D)	(3,272)	6(E)	(4,500)
Net income (loss)	**(2,948)**	**(1,605)**	**(1,019)**		**(9,175)**		**(14,747)**
Dividends on Convertible Preferred Stock	3,531	—	—		—		3,531
Net income (loss) available to common shareholders	**(6,479)**	**(1,605)**	**(1,019)**		**(9,175)**		**(18,278)**
Net income (loss) per share: (Note 7)							
Basic and diluted	$ (0.09)						$ (0.15)
Weighted-average shares outstanding:							
Basic and diluted	71,192,148						120,505,952
Comprehensive income (loss)							
Net income (loss) attributable to Redwire Corporation	(2,948)	(1,605)	(1,019)		(9,175)		(14,747)
Foreign currency translation gain (loss), net of tax	835	3,355	—		—		4,190
Total other comprehensive income (loss), net of tax	835	3,355	—		—		4,190
Total comprehensive income (loss)	**(2,113)**	**1,750**	**(1,019)**		**(9,175)**		**(10,557)**

See accompanying notes to unaudited pro forma condensed combined financial statements.

Note 1 – Basis of Presentation

The unaudited pro forma condensed combined financial information and related notes are prepared in accordance with Article 8 and Article 11 of Regulation S-X

Both Redwire and Edge Autonomy historical financial statements were prepared in accordance with U.S. GAAP and presented in U.S. dollars.

The unaudited pro forma condensed combined financial information is prepared using the acquisition method of accounting in accordance with ASC 805, with Redwire treated as the accounting acquirer for the Merger. Under ASC 805, assets acquired, and liabilities assumed in a business combination are recognized and measured at their assumed merger closing date fair value, while transaction costs associated with a business combination are expensed as incurred. The excess of merger consideration over the fair value of assets acquired and liabilities assumed, if any, is allocated to goodwill.

The unaudited pro forma condensed combined balance sheet is presented as if the Merger had occurred on March 31, 2025, and the unaudited pro forma condensed combined statements of operations and comprehensive income (loss) for the year ended December 31, 2024 and for the three months ended March 31, 2025 are presented as if the Merger had occurred on January 1, 2024.

The unaudited pro forma condensed combined financial information does not reflect any anticipated synergies or dis-synergies, operating efficiencies or cost savings that may result from the Merger and integration costs that may be incurred. The pro forma adjustments represent Redwire's best estimates and are based upon currently available information and certain assumptions that Redwire believes are reasonable under the circumstances. Redwire is not aware of any material transactions between Redwire and Edge Autonomy during the periods presented. Accordingly, adjustments to eliminate transactions between Redwire and Edge Autonomy have not been reflected in the unaudited pro forma condensed combined financial information.

Note 2 – Significant Accounting Policies

The accounting policies used in the preparation of the unaudited pro forma condensed combined financial information are those set out in Redwire's audited financial statements as of and for the year ended December 31, 2024. Management is currently not aware of any significant accounting policy differences and, therefore, has not made any adjustments to the pro forma condensed combined financial information related to these potential differences other than the adjustments described in Note 3 below. Upon completion of accounting for the Merger and management's comprehensive review, management may identify differences in accounting policies between the two entities which, when conformed, could have a material impact on the consolidated financial statements of Redwire following the Merger.

Note 3 – Reclassification Adjustments

Certain reclassifications are reflected in the pro forma adjustments to conform Edge Autonomy's financial statement presentation to Redwire's in the unaudited pro forma condensed combined balance sheet and statement of operations and comprehensive income (loss). These reclassifications have no effect on previously reported shareholders' equity or income of Redwire or Edge Autonomy. The pro forma financial information may not reflect all reclassifications necessary to conform Edge Autonomy's presentation to that of Redwire due to limitations on the availability of information as of the date of this Form 8-K. Accounting policy differences and additional reclassification adjustments may be identified as more information becomes available.

The following reclassification adjustments were made to conform Edge Autonomy's financial statement presentation to Redwire's:

UNAUDITED CONDENSED COMBINED BALANCE SHEET

As of March 31, 2025

(In thousands of U.S. dollars)

Redwire presentation	Edge Autonomy presentation	Edge Autonomy (Historical)	Reclassification Adjustments	Notes	Edge Autonomy Historical Adjusted
Assets	**Assets**				
Current assets:	Current assets:				
Cash, cash equivalents and restricted cash	Cash	$ 42,651	$ 4,619	(A)	$ 47,270
	Restricted cash	4,619	(4,619)	(A)	—
Accounts receivable, net	Accounts receivable, net of allowance for credit losses	14,842	—		14,842
Inventory	Inventories	40,250	—		40,250
Prepaid expenses and other current assets	Prepaid expenses and other current assets	5,010	—		5,010
Total current assets	**Total current assets**	**107,372**	**—**		**107,372**
Property, plant and equipment, net	Property and equipment, net	19,149	—		19,149
Right-of-use assets	Operating lease right-of-use assets	16,305	—		16,305
Intangible assets, net		—	29,149	(B)	29,149
	Customer relationships, net	18,663	(18,663)	(B)	—
	Technology, net	9,178	(9,178)	(B)	—
	Other intangible assets	1,308	(1,308)	(B)	—
Goodwill	Goodwill	32,630	—		32,630
Deferred tax assets	Deferred tax asset	9,869	(9,869)	(C)	—
Other non-current assets	Other non-current assets	226	9,869	(C)	10,095
Total assets	**Total assets**	**$ 214,700**	**$ —**		**$ 214,700**
Liabilities, convertible preferred stock and equity (deficit)	**Liabilities and Members' Equity**				
Current liabilities:	Current liabilities:				
Accounts payable	Accounts payable	$ 6,496	$ —		$ 6,496
Short-term debt, including current portion of long-term debt	Current portion of long-term debt	11,250	—		11,250
Short-term operating lease liabilities	Short-term operating lease liabilities	2,476	—		2,476
Accrued expenses	Accrued expenses	11,563	695	(D)	12,258
Deferred revenue	Deferred revenue	29,896	—		29,896
Other current liabilities	Other current liabilities	708	(695)	(D)	13
Total current liabilities	**Total current liabilities**	**62,389**	**—**		**62,389**
Long-term debt, net	Long-term debt, net	58,142	—		58,142
Long-term operating lease liabilities	Long-term operating lease liabilities	14,235	—		14,235
Other non-current liabilities	Other non-current liabilities	1,026	—		1,026
Total liabilities	**Total liabilities**	**135,792**	**—**		**135,792**
Shareholders' Equity (Deficit)	**Members' equity**				
Common stock, $0.0001 par value	Units	53,416	—		53,416
Accumulated deficit	Retained earnings	29,350	—		29,350
Accumulated other comprehensive income (loss)	Accumulated other comprehensive loss	(3,858)	—		(3,858)
Total equity (deficit)	**Members' equity**	**78,908**	**—**		**78,908**
Total liabilities, convertible preferred stock and equity (deficit)	**Total liabilities and members' equity**	**$ 214,700**	**$ —**		**$ 214,700**

A. Reclassification of "Restricted cash" as reported by Edge Autonomy to "Cash, cash equivalents and restricted cash" as reported by Redwire.

B. Reclassification of "Customer relationships, net", "Technology, net", and "Other intangible assets" as reported by Edge Autonomy to "Intangible assets, net" as reported by Redwire.

C. Reclassification of "Deferred tax assets" as reported by Edge Autonomy to "Other non-current assets" as reported by Redwire.

D. Reclassification of certain payroll related liabilities reported as "Other current liabilities" by Edge Autonomy to "Accrued expenses" as reported by Redwire.

UNAUDITED CONDENSED COMBINED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

For the year ended December 31, 2024

(In thousands of U.S. dollars)

Redwire presentation	Edge Autonomy presentation	Edge Autonomy (Historical)	Reclassification Adjustments	Notes	Edge Autonomy Historical Adjusted
Revenues	Revenue	$ 194,983	$ —		$ 194,983
Cost of sales	Cost of sales	100,113	—		100,113
Gross profit	**Gross profit**	**94,870**	**—**		**94,870**
Operating expenses:	Operating expenses:				
Selling, general and administrative expenses	Selling, general and administrative expenses	47,550	2,951	(E)	50,501
Research and development	Research and development expenses	14,952	—		14,952
Transaction expenses	Transaction expenses	3,132	—		3,132
Operating income (loss)	**Income from operations**	**29,236**	**(2,951)**		**26,285**
Interest expense, net	Interest expense, net	6,296	—		6,296
Other (income) expense, net	Other expense, net	2,577	(2,951)	(E)	(374)
Income (loss) before income taxes	**Income before income taxes**	**20,363**	**—**		**20,363**
Income tax expense (benefit)	Provision for income taxes	4,590	—		4,590
Net income (loss)	**Net income**	**15,773**	**—**		**15,773**
Foreign currency translation gain (loss), net of tax	Net foreign currency translation adjustment	(4,675)	—		(4,675)
Total comprehensive income (loss)	**Comprehensive income**	**$ 11,098**	**$ —**		**$ 11,098**

UNAUDITED CONDENSED COMBINED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

For the Three Months Ended March 31, 2025

(In thousands of U.S. dollars)

Redwire presentation	Edge Autonomy presentation	Edge Autonomy (Historical)	Reclassification Adjustments	Notes	Edge Autonomy Historical Adjusted
Revenues	Revenue	$ 35,357	$ —		$ 35,357
Cost of sales	Cost of sales	14,464	—		14,464
Gross profit	**Gross profit**	**20,893**	**—**		**20,893**
Operating expenses:	Operating expenses:				
Selling, general and administrative expenses	Selling, general and administrative expenses	12,753	590	(E)	13,343
Research and development	Research and development expenses	5,180	—		5,180
Transaction expenses	Transaction expenses	3,003	—		3,003
Operating income (loss)	**Income from operations**	**(43)**	**(590)**		**(633)**
Interest expense, net	Interest expense, net	1,792	—		1,792
Other (income) expense, net	Other expense, net	451	(590)	(E)	(139)
Income (loss) before income taxes	**Income before income taxes**	**(2,286)**	**—**		**(2,286)**
Income tax expense (benefit)	Provision for income taxes	(681)	—		(681)
Net income (loss)	**Net income**	**(1,605)**	**—**		**(1,605)**
Foreign currency translation gain (loss), net of tax	Net foreign currency translation adjustment	3,355	—		3,355
Total comprehensive income (loss)	**Comprehensive income**	**$ 1,750**	**$ —**		**$ 1,750**

E. Reclassification of board compensation and management fees paid to AE Industrial Partners presented as "Other (income) expense, net" by Edge Autonomy to "Selling, general and administrative expenses" as reported by Redwire. Upon consummation of the Merger, management fees will no longer be paid to AE Industrial Partners.

Note 4 – Debt Financing

A. Redwire issued $90 million of term debt, which will accrue interest at an annual rate based on Secured Overnight Financing Rate ('*SOFR*") plus 6.50% until January 1, 2026, at which date the annual rate will be based on SOFR plus 7.00%. Principal repayment of the term debt amounts to 1.25% of the principal value and will be due quarterly, with the remaining balance due at maturity in 2027. Proceeds from the term debt will be used to fund Redwire's cash portion of the Merger consideration and pay Redwire's transaction costs. The pro forma effects of the debt financing are as follows:

(In thousands of U.S. dollars)	Long-term debt, net	Short-term debt, including current portion of long-term debt	Cash, cash equivalents and restricted cash
Issuance of new debt:			
Borrowings under the Senior Secured loan	$ 85,500	$ 4,500	$ 90,000
Debt issuance costs on the Senior Secured loan	(4,378)	—	(4,378)
Pro forma adjustments for new issuance[(1)]	**$ 81,122**	**$ 4,500**	**$ 85,622**

[(1)] Reflects the anticipated borrowings under the term loan with a total principal amount of $90 million to fund the Merger and Edge Autonomy's existing debt as described in Note 5 and Note 6 below, and total debt issuance costs of $4.4 million.

B. Represents an increase to interest expense of $6 million for the year ended December 31, 2024 and $1 million for the three months ended March 31, 2025, which includes the following:

(In thousands of U.S. dollars)	Year Ended December 31, 2024	Three Months Ended March 31, 2025
Interest on borrowings under the Senior Secured loan[(1)]	$ 5,885	$ 1,164
Total pro forma interest expense adjustment	**$ 5,885**	**$ 1,164**

[(1)] Represents additional interest expense and amortization of debt issuance costs on the $90 million of borrowings assumed under the term loan. Interest expense is calculated using the effective interest rate method, with the interest rate equal to 14.32%.

A sensitivity analysis on interest expense for the year ended December 31, 2024 and three months ended March 31, 2025 has been performed to assess the effect of a change of 12.5 basis points in the weighted-average interest rate. The following table shows this effect of change in interest expense for the debt financing:

(In thousands of U.S. dollars)	Year Ended December 31, 2024	Three Months Ended March 31, 2025
Increase of 0.125%	$ 109	$ 26
Decrease of 0.125%	$ (109)	$ (26)

C. Concurrently with the close of the Merger, Redwire modified its existing Adam's Street debt to extend the maturity date to April 2027. As a result of this modification, the contractual interest rate will increase to 7.00% effective January 1, 2026 through maturity. The pro forma effects of the modification are as follows:

(In thousands of U.S. dollars)	Long-term debt, net	Prepaid expenses and other current assets	Cash, cash equivalents and restricted cash
Debt issuance costs on the Adam's Street debt	$ (339)	$ 134	$ (473)
Pro forma adjustments for new issuance[(1)]	**$ (339)**	**$ 134**	**$ (473)**

[(1)] Reflects the incremental debt issuance costs associated with the modification of the Adam's Street debt. These costs are amortized over the remaining contractual term.

(In thousands of U.S. dollars)	Year Ended December 31, 2024	Three Months Ended March 31, 2025
Interest on borrowings under the Adam's Street debt[(1)]	$ 617	$ 220
Total pro forma interest expense adjustment	**$ 617**	**$ 220**

[(1)] Represents additional interest expense and amortization of debt issuance costs on the modification of the Adam's Street debt.

D. Represents the income tax effect of the debt financing adjustments calculated using an estimated tax rate of 26.39%. The effective tax rate of the combined company could be significantly different than what is presented in the pro forma financial information depending on post-Merger activities and the geographical mix of taxable income.

Note 5 – Transaction Accounting Adjustments to the Unaudited Pro Forma Condensed Combined Balance Sheet

A. The unaudited pro forma condensed combined financial information reflects the acquisition of Edge Autonomy for an estimated preliminary purchase consideration of $1,057 million. The fair value of the purchase consideration expected to be transferred on the closing date includes:

- the estimated fair value of approximately 49.3 million shares of Redwire common stock, with a par value of $0.0001 per share, to be transferred, calculated by using the price per share of Redwire common stock as of June 10, 2025.
- the value of the estimated cash consideration; and
- settlement of Seller's pre-combination debt and transaction expenses.

The calculation of the purchase consideration is as follows:

(In thousands of U.S. dollars, except share price and shares)		**Amount**
Number of shares to be issued by Redwire		49,314
Share price as of June 10, 2025	$	18.18
Estimated equity consideration	$	896,525
Cash consideration		113,397
Total estimated purchase price	$	1,009,922
Settlement of Seller's debt		25,348
Settlement of Seller's transaction expenses		21,255
Total estimated consideration transferred	**$**	**1,056,525**

The actual value of Redwire common stock to be issued will depend on the per share price of Redwire common stock at the closing date of the Merger and, therefore, the actual purchase consideration will fluctuate with the market price of Redwire common stock until the Merger is completed. The following table shows the effect of changes in Redwire's share price and the resulting impact on the estimated purchase consideration:

(In thousands of U.S. dollars, except share price)	**Share Price**	**Estimated Purchase Consideration**
Increase of 10%	$ 20.00	$ 1,146,177
Decrease of 10%	$ 16.36	$ 966,873

Preliminary Purchase Price Allocation

Under the acquisition method of accounting, Edge Autonomy's identifiable assets acquired and liabilities assumed by Redwire will be reflected at the Merger date fair values. The excess purchase price over the fair value of identifiable assets and liabilities is reflected as goodwill. The pro forma adjustments are preliminary and based on estimates of the fair value and useful lives of the assets acquired and liabilities assumed and are prepared to illustrate the estimated effect of the Merger. The final determination of the purchase price allocation will be completed as soon as practicable within the measurement period in accordance with ASC 805, but in no event later than one year from the Merger, and will be based on the fair values of the assets acquired and liabilities assumed as of the closing date. The final amounts allocated to assets acquired and liabilities assumed could differ significantly from the amounts presented in the unaudited pro forma condensed combined financial information. Accordingly, the pro forma purchase price allocation is subject to further adjustment as additional information becomes available and as additional analyses and final valuations are completed. There can be no assurances that these additional analyses and final valuations will not result in material changes to the estimates of fair value set forth below.

The following table sets forth a preliminary allocation of the estimated purchase consideration to Edge Autonomy's identifiable tangible and intangible assets expected to be acquired and liabilities expected to be assumed by Redwire, as if the Merger has been completed on March 31, 2025, with the excess reflected as goodwill:

(In thousands of U.S. dollars)	
Assets:	
Accounts receivable, net	$ 14,842
Inventory	40,250
Prepaid expenses and other current assets	5,010
Property, plant and equipment, net	19,606
Right-of-use assets	16,305
Intangible assets, net	406,415
Other non-current assets	10,095
Total assets	**512,523**
Liabilities:	
Accounts payable	6,496
Short-term operating lease liabilities	2,476
Accrued expenses	11,478
Deferred revenue	29,896
Other current liabilities	13
Long-term operating lease liabilities	14,235
Deferred tax liability	99,681
Other non-current liabilities	1,026
Total liabilities	**165,301**
Net assets acquired	**347,222**
Estimated purchase consideration	1,056,525
Estimated goodwill	**$ 709,303**

Redwire funded a portion of the cash purchase consideration through a $100 million Seller Note, which accrues interest at a rate of 15.0% per annum from issuance through December 31, 2025, and 18.0% per annum after January 1, 2026, with interest payable quarterly, at Redwire's option, in cash or in-kind. Additionally, the Seller Note is subject to a 3% upfront fee to be paid-in-kind and added to the principal amount of the Seller Note and will be fully earned at maturity and a minimum return of 1.20 times the principal amount from issuance through July 15, 2025, 1.35 from July 16, 2025 through December 31, 2025, and 1.50 thereafter. The upfront fee and any interest paid during a given period is counted towards the minimum return. To effectuate the impact on the pro forma financial information, Redwire has assumed that the Seller Note will be repaid at contractual maturity which is July 28, 2027.

(In thousands of U.S. dollars)	**Long-term debt, net**	**Cash, cash equivalents and restricted cash**
Borrowings under the Seller Note	$ 100,000	$ 100,000
Cash purchase consideration	—	(160,000)
Pro forma adjustments for Seller Note[(1)]	**$ 100,000**	**$ (60,000)**

[(1)] Reflects the anticipated borrowings under the Seller Note with a total principal amount of $100 million to fund the Merger and Edge Autonomy's existing debt. Net cash received of $100 million for the Seller Note is presented net of the $160 million cash consideration on the condensed combined balance sheet. Cash consideration is comprised of $113 million consideration paid directly to the Seller and $47 million paid to settle Seller expenses and indebtedness.

C. Reflects the adjustment to cash and cash equivalents and Redwire's retained earnings for estimated acquisition costs to be incurred by Redwire in connection with the Merger.

D. Represents the settlement of Edge Autonomy's outstanding indebtedness, including accrued interest.

E. Represents the incremental net adjustment to the estimated fair value of property, plant and equipment acquired in the Merger. Preliminary property, plant and equipment in the pro forma financial information are provided in the table below. The depreciation related to these assets is calculated on a straight-line basis over the estimated useful life and is reflected as a pro forma adjustment in the unaudited pro forma condensed combined statements of operations and comprehensive income (loss). The property, plant and equipment and related depreciation are preliminary and are based on management's estimates after consideration of similar transactions.

	Estimated Fair Value	Estimated Useful Life
	(In thousands of U.S. dollars)	*(in years)*
Machinery and equipment	$ 11,464	11
Leasehold improvements	4,850	12
Other fixed assets	393	4
Computer equipment and purchased software	505	3
Furniture and fixtures	322	9
Construction in progress	2,072	n/a
Total	19,606	
Eliminate historical Edge Autonomy property, plant and equipment carrying value	19,149	
Pro Forma Adjustment	**$ 457**	

F. Represents the incremental adjustment to the estimated fair value of intangible assets acquired in the Merger. Preliminary identifiable intangible assets in the pro forma financial information are provided in the table below. The amortization related to these identifiable intangible assets is calculated on a straight-line basis over the estimated useful life and is reflected as a pro forma adjustment in the unaudited pro forma condensed combined statements of operations and comprehensive income (loss). The identifiable intangible assets and related amortization are preliminary and are based on management's estimates after consideration of similar transactions.

	Estimated Fair Value	Estimated Useful Life
	(In thousands of U.S. dollars)	*(in years)*
Trade name	$ 30,481	15
Customer relationships	123,957	20
Technology	251,977	12
Total	406,415	
Eliminate historical Edge Autonomy intangible assets carrying value	29,149	
Pro Forma Adjustment	**$ 377,266**	

G. Represents the adjustment to the deferred tax liability balances associated with the incremental differences in the book and tax basis created from the preliminary purchase price allocation, primarily resulting from the closing date value of intangible assets. Deferred taxes are established based on a statutory tax rate based on jurisdictions where income is generated. The effective tax rate of Redwire following the Merger could be significantly different (either higher or lower) depending on post-Merger activities, including repatriation decisions, cash needs and the geographical mix of income. This determination is preliminary and subject to change based upon the final determination of the fair value of the identifiable intangible assets and liabilities.

H. Represents the elimination of Edge Autonomy's historical equity balances.

Note 6 – Transaction Accounting Adjustments to the Unaudited Pro Forma Condensed Combined Statement of Operations and Comprehensive Income (Loss)

A. Represents the adjustment to reflect the incrementalamortization expenseof $26 million and $6 million based on the preliminary fair value of the identified intangible assets and the related assigned estimated useful life for the year ended December 31, 2024 and three months ended March 31, 2025, respectively.

B. Represents theadjustment to reflect the incrementaldepreciation expenseof $0.1 million and $0.02 million based on the preliminary fair value of the property, plant and equipment and the related assigned estimated useful life for the year ended December 31, 2024 and three months ended March 31, 2025, respectively.

C. Represents Redwire's estimated incremental transaction costs of $14 million for the year ended December 31, 2024 that are expected to be incurred. This adjustment excludes $7 million in transaction costs which are recognized in Redwire's historical financial statements for the year ended December 31, 2024 and three months ended March 31, 2025.

D. Represents an increase to interest expense of $23 million for the year ended December 31, 2024 and $6 million for the three months ended March 31, 2025, which includes the following:

(In thousands of U.S. dollars)	**Year Ended December 31, 2024**	**Three Months Ended March 31, 2025**
Interest on borrowings under the Seller Note [(1)]	$ 23,048	$ 5,973
Total pro forma interest expense adjustment	**$ 23,048**	**$ 5,973**

[(1)] Represents additional interest expense and amortization of debt issuance costs on the $100 million of borrowings assumed under the Seller Note. Interest expense is calculated using the effective interest rate method, with the interest rate equal to 22.42%.

E. Represents the income tax effect of the transaction accounting adjustments calculated using an estimated tax rate of 26.39%. The effective tax rate of the combined company could be significantly different than what is presented in the pro forma financial information depending on post-Merger activities and the geographical mix of taxable income.

Note 7 – Net Income (Loss) Per Share

The following table sets forth the computation of pro forma basic and diluted earnings (loss) per share for the year ended December 31, 2024 and three months ended March 31, 2025.

(In thousands of U.S. dollars, except share and per share data)	**Year Ended December 31, 2024**	**Three Months Ended March 31, 2025**
Numerator:		
Net income (loss) available to common shareholders—basic and diluted	$ (191,040)	$ (18,278)
Denominator:		
Weighted average common shares outstanding—basic and diluted	66,146,155	71,192,148
Pro forma adjustment for newly issued shares related to the Merger	49,313,804	49,313,804
Pro forma basic weighted average common shares—basic and diluted	115,459,959	120,505,952
Pro forma net income (loss) per common share—basic and diluted	**$ (1.65)**	**$ (0.15)**